

## **WAI YIN SOCIETY**

*A Company limited by guarantee - Registration No. 3479994 (England)*  
**REGISTERED CHARITY NO. 1073437**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

## WAI YIN SOCIETY

### INDEX

#### Page

1 - 5	Trustees Annual Report
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9	Statement of Cash Flow
10 - 17	Notes to the Accounts

## WAI YIN SOCIETY

### **Report of the trustees for the year ended 31<sup>ST</sup> March 2017**

The trustees present their annual directors' report and financial statements of the charity for the year ended 31<sup>ST</sup> March 2017 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2015).

### **Reference and administrative Information**

Charity Name: Wai Yin Society

Charity Number: 1073437

Company No: 3479994

### **Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Juanita Yau

Virginia Au

Yan Zhang

Mimi Webster Lam

Sally Li

Tan Yen Siang (resigned 31.12.2016)

Circle Steele (resigned 31.12.2016)

So Yee Janice Lui (resigned 8.2.2017)

So Yee Janice Lui (Company Secretary resigned 8.2.2017)

### **Key management personnel: Senior managers**

Circle Steele

Jenny Tsang

Mark Greenwood

Tan Yen Siang

### **Registered Office**

66-68 Swan Street, Manchester, Lancashire, England, M4 5JU

### **Independent Examiners**

Community Accountancy Service Limited

The Grange, Pilgrim Drive

Beswick, Manchester

M11 3TQ

## WAI YIN SOCIETY

### Bankers

Royal Bank of Scotland plc, 118-120 Market Street, Droylesden, Manchester

### Objectives and activities

The purposes of the charity are to provide support and welfare advice to Chinese women and their families. We provide a range of social and healthcare services as well as employment and vocational training support. Whilst our work is mainly aimed at the Chinese community in the UK, we operate a non-discriminatory service and we welcome all members of all communities to use our services.

### Structure, governance and management

The members of the board meet every month. There are places for 15 members, but rarely that many volunteer. At present there are eight members of the board. Apart from the statutory responsibilities of being a board member, the main purpose is to give the organisation strategic direction and policy. The CEO and other members of the management team are directly accountable to the board for day to day operational activities and organisation.

Over the past 15 years, Wai Yin has considerably diversified its funding base. There are now over 20 funders or contractors for our services. We have sufficient reserves to ensure we cover any liabilities, including four months of salaries and expenditure.

Every year there are two days for the staff to discuss strategic aims, and to identify risks as well as opportunities. This is part of the on-going business plan.

There are also financial monitoring mechanisms, including a monthly financial statement, with income and expenditure data. This is then scrutinised by the board every month.

All board members are invited to attend regular training sessions which are part of the training skills enhancement for all staff. Wai Yin has gained an investor in people accreditation for the continuing training and professional development of their staff.

### Appointment of trustees, Trustee induction and training

All potential Trustees are elected by the membership at the Annual General Meeting. Any member can be elected providing they are nominated and seconded by two other members of Wai Yin. The AGM is advertised in advance to all members and nominations sought from anybody interested in serving as director. All new directors are invited to attend the core induction training provided to all staff and volunteers. This includes training on confidentiality and health and safety. If it is felt necessary to provide additional training to any individual director, then Wai Yin will pay for this.

### Organisation

The board of trustees administers the charity. The board normally meets monthly. A CEO is appointed by the trustees to manage the day-to-day operations of the charity.

### Principal Funding Sources

Wai Yin work with and are funded by Manchester City Council's Youth & Children and adult Care services, NHS, Big Lottery Fund, British Council, Erasmus, MacMillan, Your Housing, Stockport MBC, Salford City Council and many others.

## **WAI YIN SOCIETY**

### **Related parties and co-operation with other organisations**

#### **Service partners:**

North Manchester Work Club Partnership; 4CT; Ethical Education Enterprises; START in Salford; Open Culture Project; Your Housing Group; Pathway CIC; Caritas; MACC; GMCVO; Saheli; Ananna; Bauer Academy; CDM UK; Himmat; Women's Voices; Wonderfully Made Women; Manchester BME Network; Salford CVS; Manchester Adult Education Services; Manchester City Council; Salford City Council; Salford City College; Lally Centre; Macmillan Cancer Solution; Manchester Carers Network.

### **A review of our achievements and performance**

- Developed a new service in Cheetham Hill – the Welcome Centre to support people who are in poverty.
- Successfully received Legacy Fund of £140,000.00 for 7 years from Your Housing Group.
- Successfully received Help Through Crisis Fund of £514,918.00 of the Big Lottery Fund for 5 years.
- Successfully received Maya project fund for 4 years.
- Successfully received Building Better Opportunities fund for 3 years.
- Successfully continue Talent Match contract from GMCVO for more than one year.
- We received the Community Support Winner award 2017 for our Welcome Centre in Cheetham Hill.

### **Financial review**

Wai Yin has kept its promise by demonstrating great resilience by continuing to provide much needed services in a climate of cutbacks. Despite a long term sickness absence of a member of a senior staff, there was an interim arrangement for another senior staff to take on most of the management responsibilities. We also managed to maintain our usual level of staff capacity and current level of services.

Our 3 centre buildings are now fully equipped and more stable, there are less repairs costs incurred this year.

A number of contracts and grants have been secured to fund our projects for the next 3 to 7 years. We have also invested in a building for extra income to fund our services.

### **Investment powers and policy**

Every year the investment policy is reviewed over 6 months in order to make sure there is nowhere else for reserves to be kept which would lead to higher investment. Wai Yin are funded by a number of British companies and organisations so they can employ both full time and part time staff to work on different projects.

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in interest bearing deposit accounts.

### **Reserves policy and going concern**

The balance held in unrestricted reserves at 31<sup>st</sup> March 2017 was £736,035 of which £219,398 are free reserves, after allowing for funds tied up in tangible fixed assets and investment assets.

## **WAI YIN SOCIETY**

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure (currently £94,000). The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The trustees consider that the charity is a going concern. Any reliance on grant funding is managed through a flexible approach to staffing.

### **Risk management**

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Every year they set aside two days for all the staff to discuss strategic aims, and to identify risks.

### **Public Benefit**

Wai Yin Society was founded in 1989 by Chinese women based in Manchester. The core purpose of the society is to promote the welfare of Chinese women and their families in order that they participate fully in British life. The welfare services are for the benefit of women, men and children. In the last few years, they have expanded their charitable work to other minority ethnic communities. For example, the English classes are open to people from many different nationalities. They provide support and help to many other BME organisations through partnerships.

### **Trustees responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of Wai Yin Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

## WAI YIN SOCIETY

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

By order of the board of trustees

-----  
Chair      Juanita Yau

Date: 20<sup>th</sup> November 2017

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAI YIN SOCIETY

I report on the accounts of the company for the year ended 31<sup>ST</sup> March 2017, which are set out on pages 7 to 17.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006, ; and
  - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



EL Anderson MA FCA CTA  
Community Accountancy Service Ltd  
The Grange, Pilgrim Drive  
Beswick, Manchester, M11 3TQ

Date: 20<sup>TH</sup> November 2017



## WAI YIN SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.17 Total Funds £	Year Ended 31.03.16 Total Funds £
<b>INCOME FROM:</b>					
Donations and Legacies	(3)	3,901	4,919	8,820	4,189
Charitable Activities	(4)	147,469	406,116	553,585	541,540
Other trading activities	(5)	2,700		2,700	13,982
Investments		395		395	611
Other Income		6,514		6,514	7,064
<b>TOTAL</b>		<b>160,979</b>	<b>411,035</b>	<b>572,014</b>	<b>567,386</b>
<b>EXPENDITURE ON:</b>					
Raising Funds	(6)	6,249	-	6,249	2,842
Charitable Activities	(9)	133,480	427,378	560,858	655,975
<b>TOTAL</b>		<b>139,729</b>	<b>427,378</b>	<b>567,107</b>	<b>658,817</b>
<b>NET INCOME (EXPENDITURE) BEFORE TRANSFERS</b>		<b>21,250</b>	<b>(16,343)</b>	<b>4,907</b>	<b>(91,431)</b>
Gross Transfer between funds	(17)	(6,642)	6,642	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>14,608</b>	<b>(9,701)</b>	<b>4,907</b>	<b>(91,431)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total Funds Brought Forward		721,427	23,097	744,524	835,955
<b>TOTAL FUNDS CARRIED FWD</b>	<b>(17)</b>	<b>736,035</b>	<b>13,396</b>	<b>749,431</b>	<b>744,524</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 17 form part of these accounts.

## WAI YIN SOCIETY

REG. CO. NO. 3479994

## BALANCE SHEET AS AT 31 MARCH 2017

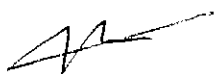
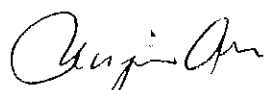
	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	(11)	463,477	491,360
Investments	(12)	72,646	-
<b>CURRENT ASSETS</b>			
Debtors	(14)	7,801	15,101
Cash at Bank and in Hand		<u>347,139</u>	<u>362,893</u>
		354,940	377,994
<b>LIABILITIES:</b>			
Amounts falling due within one year	(15)	<u>(73,366)</u>	<u>(32,128)</u>
<b>NET CURRENT ASSETS</b>		281,574	345,866
<b>LIABILITIES: Amounts falling due after more than one year</b>	(16)	(68,266)	(92,702)
<b>NET ASSETS</b>		<u>749,431</u>	<u>744,524</u>
<b>ACCUMULATED FUNDS</b>			
Unrestricted	(17)	736,035	721,427
Restricted	(17)	<u>13,396</u>	<u>23,097</u>
		<u>749,431</u>	<u>744,524</u>

For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved on behalf of the Board

 ) Director Juanita Yau  
 ) Director Virginia Au

Date: 20th November 2017

The notes on pages 10 to 17 form part of these accounts.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2017

## Reconciliation of net movement in funds to net cash flow from operating activities

	2017 £	2016 £
Net movement in funds	4,907	(91,431)
Add back depreciation	29,598	29,813
Deduct profit on sale of assets	(999)	-
Add back interest paid	2,916	3,798
Add back increase (decrease) in unwinding of discount factor	560	3,097
Deduct investment income	(395)	(611)
Decrease/(increase) in debtors	7,300	16,775
Increase/(decrease) in creditors	41,238	(5,460)
<b>Net cash used in operating activities</b>	<b>85,125</b>	<b>(44,019)</b>
<b>Cash flows from investment activities:</b>		
Interest	395	611
Purchase of fixed assets	(1,716)	(2,640)
Sale of Fixed Assets	1,000	-
Purchase of investment property	(72,646)	-
<b>Net cash provided by investing activities</b>	<b>(72,967)</b>	<b>(2,029)</b>
<b>Cash flows from financing activities</b>		
Repayment of Borrowings	(24,996)	(24,988)
Interest Paid	(2,916)	(3,798)
<b>Net cash used in financing activities</b>	<b>(27,912)</b>	<b>(28,786)</b>
Increase/(decrease) in cash and cash equivalents during the year	(15,754)	(74,834)
Cash and cash equivalents brought forward	362,893	437,727
<b>Cash and cash equivalents carried forward</b>	<b>347,139</b>	<b>362,893</b>

## WAI YIN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

## 1 ACCOUNTING POLICIES

**(a) Basis of preparation and assessment of going concern**

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 notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

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

**(b) Funds structure**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

When the requirements of the restricted funds are met (eg assets are purchased) the transaction is shown as a movement in funds from restricted to unrestricted funds.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

The charity has created a designated fund to meet the future loan repayments.

Further details of each fund are disclosed in note 17.

**(c) Income recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Grants received for future periods are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**(d) Expenditure Recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (h) below.

**(e) Taxation & Irrecoverable VAT**

All grant income and donations are outside the scope of VAT. Contract fees and certain other income are exempt supplies and therefore the company is not liable to be registered for VAT.

Irrecoverable VAT on expenditure is attributed to the category of expenditure on which it is incurred.

No provision has been made for taxation as exemption has been granted by HMRC from taxation under Sections 466 to 493 of the Corporation Taxes Act 2010 or Section 256 of the Taxation of Capital Gains Act to the extent that surpluses and gains are applied for charitable purposes.

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal and professional fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time and the usage of facilities and services for management purposes.

The allocation of support and governance costs is analysed in note 10.

## WAI YIN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

**(g) Costs of raising funds**

The costs of raising funds consists of freelance consultancy costs.

**(h) Charitable Activities**

Costs of charitable activities include governance costs and an apportionment of support costs as shown in note 9.

**(i) Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged on the following basis:

Land & Buildings	2% on cost
Computer Equipment	33.33% on cost
Office Fittings & Equipment	25% on cost
Motor Vehicles	25% on cost

The total of any capital grants are recognised in the Statement of Financial Activities in the year they are received, as required by the SORP, and not deferred over the life of the related assets.

**(j) Investments**

Investments comprise investment in land and buildings and are measured at fair value.

As the purchase was completed in the last month of the financial year the cost is deemed to be the fair value for the purpose of the accounts.

The building was let as a domestic dwelling to Manchester City Council under a monthly rolling contract.

The charity is responsible for wear & tear repairs.

**(k) Realised gains and losses**

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their varying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**(l) Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged against the income and expenditure account.

The pension scheme is an auto enrolment compliant scheme. The charity has no liabilities beyond making its contributions and paying across the deductions for the employee's contributions.

**(m) Operating Leases**

Payments under operating leases are charged to the income and expenditure account in the period to which they relate.

**(n) Contingent liabilities**

There were no contingent liabilities at 31st March 2017.

**(o) Donated Services**

The charity has on average 50 volunteers at any one time assisting with reception, administration, café and classrooms. No financial value has been reflected in the accounts for these donated services.

**2 NET INCOMING RESOURCES FOR THE YEAR**

	2017	2016
	£	£
This is stated after charging:		
Depreciation	29,598	29,813
Independent Examiners Fees	2,130	-
Audit Fees	-	2,700

## WAI YIN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

	Unrestricted £	Restricted £	Total 2017 £	2016 £
<b>3 DONATIONS &amp; LEGACIES</b>				
Donations	3,901	4,919	8,820	4,189
	<u>3,901</u>	<u>4,919</u>	<u>8,820</u>	<u>4,189</u>
<b>4 INCOME FROM CHARITABLE ACTIVITIES</b>				
	£	£	£	£
Mental Health Joint Commission		77,984	77,984	77,984
Locality Fund	-	-	-	300
Big Lottery Fund - Reaching Communities	-	-	-	41,147
Big Lottery Fund - Help TC (£18,558 deferred)	-	92,793	92,793	-
Big Lottery - Maya Project	-	25,508	25,508	-
Big Lottery - Heritage Lott.Fund (£16,129 deferred)	-	1,321	1,321	-
Big Lottery - Autumn Festival	-	-	-	876
Food Poverty	-	1,000	1,000	24,695
MCC - Equality Fund	-	40,000	40,000	40,000
Cheetham Hill Well Being Grant	-	27,000	27,000	27,000
SL Wellbeing	-	31,500	31,500	31,500
MCC - Cash Grants	-	-	-	2,878
MCC Youth 3	-	29,093	29,093	29,093
MCC Carers Elderly	-	28,752	28,752	28,752
MCC - Other	-	6,334	6,334	-
NLDC	3,240	-	3,240	-
ASTF	-	-	-	2,500
Mind Your Money	-	-	-	22,500
MacMillan	-	13,983	13,983	6,113
Blue Sci	-	-	-	1,000
Zest	-	-	-	960
Reducing Social Isolation - Partnership	-	-	-	4,500
Reducing Social Isolation - KW Café	1,851	-	1,851	1,315
Yourhousing - Community Café	-	-	-	7,000
Good Thing Foundation	1,250	-	1,250	-
Talent Match (£3,000 deferred)	52,750	-	52,750	45,984
Other	52	-	52	-
Erasmus - New Eye Project	-	(55)	(55)	1,298
Sportivate	900	-	900	-
Greater Manchester Police	-	4,374	4,374	-
Tinder Foundation - various	20,243	-	20,243	19,110
Tinder Foundation - Comic Relief	-	-	-	1,100
Your Housing	-	20,000	20,000	-
Post Code Lottery	-	-	-	8,000
Youth Aspiration	-	-	-	20,000
Youth Play	-	-	-	3,000
Salford Third Sector	-	6,529	6,529	11,925
North Manchester Work Club	-	-	-	1,208
Better Off Manchester	-	-	-	12,770
Membership	3,155	-	3,155	3,340
Training	880	-	880	-
Classes & Activities	35,538	-	35,538	34,123
Mental Health Support	2,151	-	2,151	1,937
Lunches	20,541	-	20,541	23,497
Meal Delivery	-	-	-	734
Student Placements	4,918	-	4,918	3,401
	<u>147,469</u>	<u>406,116</u>	<u>553,585</u>	<u>541,540</u>

## WAI YIN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

## 5 OTHER TRADING ACTIVITIES

	<-----2017----->		
	Unrestricted	Restricted	Total
	£	£	£
Consultancy	1,300		1,300
Fundraising Events	-		-
Room Hire	580		580
Photocopying	195		195
Billboard Hire	625		625
	<u>2,700</u>	<u>-</u>	<u>2,700</u>
			13,982

## 6 COST OF GENERATING FUNDS

Consultancy	2,050		2,050	2,842
Special Fundraising - Donations Macmillan		4,199	4,199	-
	<u>2,050</u>	<u>4,199</u>	<u>6,249</u>	<u>2,842</u>

## 7 STAFF COSTS AND NUMBERS

	2017	2016
	£	£
Staff Costs:		
Wages and Salaries (incl. Cleaners, Tutors, Childcare)	363,495	394,268
Social Security Costs	17,362	18,209
Pension Costs	955	917
	<u>381,812</u>	<u>413,394</u>

No employee earned £60,000 per annum or more.

The total number of staff in the year was 52 (2016: 55) with an average of 41 per month.

The average number of employees, on a full time equivalent basis, analysed by function was:

Services	15	16
Management and administration of the charity	4	4
	<u>19</u>	<u>20</u>

Neither the Chair nor any other directors received any remuneration for their services or pension contribution during the year.

The charity considers its key staff comprises the Chief Executive, Health and Social Care Team Leader Manager and Finance Manager.

The remuneration, including pension contributions, of key staff in the year was £94,893 (2016 £97,636).

## 8 DIRECTORS' (MANAGEMENT COMMITTEE) REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable, during the period, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period.

**WAI YIN SOCIETY**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017**

14

9	CHARITABLE ACTIVITIES	Education & Training	Family Support	Health & Social Care	Other Services	TOTAL 2017	TOTAL 2016
	Employment Costs	12,264	38,002	104,387	131,648	286,301	303,064
	DBS Checks	-	180	150	300	630	845
	Volunteer Expenses	457	881	814	2,911	5,063	5,715
	Catering & Cafe	1,600		812	15,777	18,189	16,464
	Classes & Activities	2,520	1,623	200	24,530	28,873	61,705
	Teaching & Activity Materials	20		2,452	805	3,277	5,463
	Childcare	-		-	47	47	854
	Travel & Transport	291	703	7,050	3,173	11,217	15,112
	Training & Conferences	-	198	-	4,876	5,074	4,131
	Support Costs	12,091	66	25,405	160,474	198,036	228,275
	Governance Costs	-	-	1,201	2,950	4,151	14,347
	<b>Total Charitable Activities</b>	<b>29,243</b>	<b>41,653</b>	<b>142,471</b>	<b>347,491</b>	<b>560,858</b>	<b>655,975</b>

10	ALLOCATION OF SUPPORT AND GOVERNANCE COSTS	Support Costs	Governance Costs	TOTAL
		£	£	£
	Employment Costs	95,511	-	95,511
	Rent, Rates & Water	15,708	-	15,708
	Heat & Light	10,721	-	10,721
	Repairs & Maintenance	12,783	-	12,783
	Cleaning Materials & Waste	3,183	-	3,183
	Insurance	5,796	-	5,796
	Minor Equipment & Software	1,520	-	1,520
	Telephone & Internet	6,599	-	6,599
	Printing & Stationery	4,031	-	4,031
	Equipment Rental	2,554	-	2,554
	Publications & Subscriptions	131	-	131
	Postage	523	-	523
	Sundries	5,902	-	5,902
	Loan Interest paid	2,916	-	2,916
	Loan Interest provision	560	-	560
	Depreciation	29,598	-	29,598
	Bank Charges	-	241	241
	Accountancy & Audit	-	2,260	2,260
	Legal & Professional Fees	-	1,650	1,650
	<b>Total</b>	<b>198,036</b>	<b>4,151</b>	<b>202,187</b>



## WAI YIN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

## 11 TANGIBLE FIXED ASSETS

	Land & Buildings	Vehicles	Building Improvements	Security/Computer Equipment	Fittings & Equipment	Total
COST	£	£	£	£	£	£
As at 1 April 2016	478,886	24,445	158,926	66,341	53,067	781,665
Additions					1,716	1,716
Disposals		(24,445)				(24,445)
At 31 March 2017	478,886	-	158,926	66,341	54,783	758,936
DEPRECIATION						
As at 1 April 2016	67,045	24,444	87,514	64,435	46,867	290,305
Charge for Year	9,578		15,892	1,566	2,562	29,598
Disposals		(24,444)				(24,444)
At 31 March 2017	76,623	-	103,406	66,001	49,429	295,459
NET BOOK VALUE						
At 31 March 2017	402,263	-	55,520	340	5,354	463,477
At 31 March 2016	411,841	1	71,412	1,906	6,200	491,360

## 12 INVESTMENTS

	2017 £	2016 £
Total fixed asset investments comprise:		
Land & Buildings additions in the year	72,646	-
At 31st March	72,646	-

The building was purchased in March 2017 for the purpose of rental, and the cost is taken as fair value.

## 13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

	2017 £ nil	2016 £ nil
Capital Commitments - contracted but not provided for		

There were no contingent liabilities at 31st March 2017 (31st March 2016, £nil).

## 14 DEBTORS

	2017 £	2016 £
Accrued Income	-	7,798
Prepayments	7,801	7,303
	7,801	15,101

## 15 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Bank Loan	25,000	25,000
Deferred Income	37,687	-
Accruals	10,679	7,128
	73,366	32,128

## 16 LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank Loan	68,266	92,702
Repayable by instalments due after more than five years	-	-

The bank loan is secured by a charge over the building.

## WAI YIN SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

17 MOVEMENTS IN FUNDS	Balance at 1 April 2016	IncomIng £	Transfers £	Outgoing £	Balance at 31 March 2017
<b>Restricted Funds</b>	£	£	£	£	£
Mental Health Joint Commission	-	77,984		(78,878)	(894)
Cheetham Hill Well Being Grant	90	27,000		(26,784)	306
Sheung Lok Wellbeing	809	31,500		(32,300)	9
Big Lottery - Reaching Comms.	3,946	-		(1,612)	2,334
Big Lottery - Help Through Crisis	-	92,793		(92,855)	(62)
Big Lottery - Heritage Lottery Fund	-	1,321		(1,794)	(473)
Big Lottery - Maya Project	-	25,508		(25,508)	-
MCC- Carers Elderly	341	28,752		(28,030)	1,063
MCC - Youth 3	692	29,093		(29,839)	(54)
MCC Equality Fund	-	40,000		(39,770)	230
Food Poverty	-	5,600			5,600
G M Police	-	4,374		(3,904)	470
MacMillan	-	13,983		(13,983)	-
Salford Third Sector	-	6,529		(10,546)	(4,017)
Yourhousing	5,117	20,000		(25,110)	7
Erasmus - New Eye Project	(3,324)	(55)	3,379	-	-
Youth Aspiration	5,802	-		(5,700)	102
Post Code Lottery	-	-	3,263	(3,263)	-
Restricted Donation -Macmillan	-	4,919		(4,919)	-
<u>Restricted Capital Funds:</u>					
Social Investment	8,316			(2,079)	6,237
MCC		1,734			1,734
Trusthouse Foundation	1,308			(504)	804
	<u>23,097</u>	<u>411,035</u>	<u>6,642</u>	<u>(427,378)</u>	<u>13,396</u>
<b>Unrestricted Funds</b>					
Designated Funds	114,605	-	(24,436)	-	90,169
General Funds - Other	606,822	160,979	17,794	(139,729)	645,866
	<u>721,427</u>	<u>160,979</u>	<u>(6,642)</u>	<u>(139,729)</u>	<u>736,035</u>
<b>Total Funds</b>	<u>744,524</u>	<u>572,014</u>	<u>-</u>	<u>(567,107)</u>	<u>749,431</u>

**RESTRICTED FUNDS (cont..)**

Details re funds:

Mental Health Joint Commission	staff and general running costs in mental health team general running costs and senior management team staff
Cheetham Hill Well Being Grant	to help local residents in the Cheetham Hill area by providing language skills and employability skills support to improve their mental well being.
SL Wellbeing	to support the wellbeing of Chinese older people
Big Lottery - Reaching Communities	to promote active citizenship activities in Chinese, East and Central European, and Somali Communities.
Big Lottery - Help through Crisis	to support people who are in crisis through the provisions of general advice, training, work club, anti-poverty activities, ESOL, IT classes and volunteering opportunities.
Big Lottery - Heritage Lottery Fund	to provide an opportunity to Chinese young people to find out more about Chinese writing in both simplified and traditional versions.
Big Lottery - Maya Project	working with 7 organisations to provide support for women & girls from BME background in Manchester to inspire, to raise their aspirations to assist to realise their dreams and to live the very lives they want.
MCC - Carers Elderly	support and advice for elderly carers
MCC - Define Yourself	to support newly migrated young people to integrate to life in Manchester.
MCC Youth 3	towards Chinese cultural activities homes and join in activities in the local community centre

## WAI YIN SOCIETY

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017 (cont...)

## 17 RESTRICTED FUNDS (cont..)

MCC Equality Fund	to provide ESOL classes and active citizenship programmes for BME communities.
Food Poverty	to subsidise the community cafe at the Welcome Centre, the cooked food and food parcels to local people in need of food.
GM Police	to enable people particularly from BME community to gain confidence in English Communication skills as well as supporting to build a safer and stronger community in Manchester.
MacMillan	cancer support to Chinese people.
Salford Third Sector	to deliver education and training to the BME community in Salford
Your Housing	to support urban fish farm, cycling workshops, furniture upcycling and IT drop-in sessions.
Erasmus - New Eye Project	an exchange programme to support BME young people to travel to Sweden and Greece to learn business skills and on their return pass on their skills to a group of women who wish to run their own business
Trusthouse Foundation	refurbish toilet at elderly centre.
MCC	towards the purchase of an ecotoilet at the Welcome Centre.
Social Investment	capital fund for installation of a lift. This fund is fully spent. The balance represents the book value of assets still to be depreciated.

## 18 DESIGNATED FUNDS

The balance represents funds set aside to pay off the mortgage.

## 19 DEFERRED INCOME

Deferred income comprises of grants received in advance.  
 Balance as at 1st April 2016  
 Amount released to income earned from charitable activities  
 Deferred in year  
 Balance Carried Forward

2017

£

37,687

37,687

## 20 FINANCIAL INSTRUMENTS

Financial instruments comprise a bank loan.  
 Loan

2017

£

93,266

93,266

2016

£

117,702

117,702

The bank loan is repayable by monthly installments. Interest is charged at 2.45% plus the LIBOR ICE GB rate and is set on a monthly basis.

## 21 OPERATING LEASE COMMITMENTS

The charity has the following annual commitment under operating leases.

	Land & Buildings	Equipment	Total 2017	Total 2016
	£	£	£	£
Leases which expire: within one year	10,700	2,400	13,100	19,900
Leases which expire: between 1 and 5 years	28,175	3,600	31,775	72,775
After more than 5 years			-	80,850
	38,875	6,000	44,875	173,525

The 15 year lease on the Grosvenor Centre has been re-negotiated in 2016/17 15 to a 5 year lease at a reduced rent.

## 22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	443,991	19,486	463,477
Investments	72,646	-	72,646
Current Assets	319,348	35,592	354,940
Liabilities	(99,950)	(41,682)	(141,632)
Net Assets at 31 March	736,035	13,396	749,431

## 23 CONTROL OF THE COMPANY

The company is under the control of the Board of Directors (Charity Trustees), who are all unpaid volunteers.