

WAI YIN SOCIETY

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

WAI YIN SOCIETY

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WAI YIN SOCIETY**Report of the trustees for the year ended 31ST March 2018**

The trustees present their annual directors' report and financial statements of the charity for the year ended 31st March 2018 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

Echo Mei Rong Li-Diward (appointed 7.12.17)

Xiaofang Karen Wang (appointed 4.2.18)

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

Bankers

Royal Bank of Scotland plc, 118-120 Market Street

Droylesden, Manchester

WAI YIN SOCIETY

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 two months. There are places for 15 members. There are currently seven 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 CEOs 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 motoring mechanisms, including a monthly financial statement, with income and expenditure data. This is then scrutinised by the board every two months.

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 members 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 a trustee. All new trustees are invited to attend the core induction training provided to all staff and volunteers. This includes training on confidentiality and health and safety.

Organisation

The board of trustees administers the charity. The board normally meets every two months. A CEO is appointed by the trustees to manage the day-to-day operations of the charity. Currently the CEO position is held by two people on a job share basis.

Principal Funding Sources

Wai Yin work with and are funded by Manchester City Council's Youth & Children and Adult Care services, CCG (Clinical Commissioning Group), Big Lottery Fund, HLF (Heritage Lottery Fund), MacMillan, Your Housing, Salford CVS, Good Things Foundation and many others.

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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; Manchester Equality Board.

A review of our achievements and performance

- Received Chief Superintendent's Citizen Commendation in September 2017
- Successfully received Heritage Lottery Fund (HLF) £36,900 for a year.
- Radio Sheung Lok – Partner with ALL FM received the Bronze Award for Community Development Project of the year from the Community radio award
- Received Youth Ambition Quality Award
- Received Manchester Supplementary school Accreditation Award
- We have successfully extended awards such as Investor in People Award, Matrix Quality Mark, Advice Quality Standard (AQS)

Financial review

Wai Yin has kept its promise by demonstrating great resilience by continuing to provide much needed services in a climate of cutbacks. The two CEOs (on job share basis) are working closely with the Board and other members of Senior Management Team to ensure the organisation continued to sustain and continue 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 confirmed to fund our projects for the next 3 years. We are also planning on other investment for extra income to fund our services.

Investment powers and policy

Investment policy is reviewed annually in order that we can achieve the best return to further our charity's aims. 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 31st March 2018 was £805,206 of which £311,725 are free reserves, after allowing for funds tied up in tangible fixed assets and investment assets.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure (currently £52,000). 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.

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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 and community 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.

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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: 14th August 2018

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

I report on the accounts of the company for the year ended 31ST March 2018, 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: 14th August 2018

WAI YIN SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Year Ended 31.03.18 Total Funds £ | Year Ended 31.03.17 Total Funds £ |
|--|-------|----------------------------|--------------------------|--|--|
| INCOME FROM: | | | | | |
| Donations and Legacies | (3) | 3,834 | - | 3,834 | 8,820 |
| Charitable Activities | (4) | 186,836 | 485,469 | 672,305 | 553,585 |
| Other trading activities | (5) | 18,298 | - | 18,298 | 2,700 |
| Investments | | 6,905 | - | 6,905 | 395 |
| Other Income | | 761 | - | 761 | 6,514 |
| TOTAL | | 216,634 | 485,469 | 702,103 | 572,014 |
| EXPENDITURE ON: | | | | | |
| Raising Funds | (6) | 4,320 | - | 4,320 | 6,249 |
| Charitable Activities | (9) | 147,092 | 479,293 | 626,385 | 560,858 |
| TOTAL | | 151,412 | 479,293 | 630,705 | 567,107 |
| NET INCOME (EXPENDITURE) BEFORE TRANSFERS | | | | | |
| Gains (Losses) on Investment Assets (12) | | 65,222 | 6,176 | 71,398 | 4,907 |
| | | 651 | | 651 | - |
| Gross Transfer between funds (17) | | 8,008 | (8,008) | - | - |
| NET MOVEMENT IN FUNDS | | 73,881 | (1,832) | 72,049 | 4,907 |
| RECONCILIATION OF FUNDS | | | | | |
| Total Funds Brought Forward | | 736,035 | 13,396 | 749,431 | 744,524 |
| TOTAL FUNDS CARRIED F/WD (17) | | 809,916 | 11,564 | 821,480 | 749,431 |

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 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible Fixed Assets | (11) | 437,767 | 463,477 |
| Investments | (12) | 73,297 | 72,646 |
| CURRENT ASSETS | | | |
| Debtors | (14) | 27,360 | 7,801 |
| Cash at Bank and in Hand | | <u>395,307</u> | <u>347,139</u> |
| | | 422,667 | 354,940 |
| LIABILITIES: | | | |
| Amounts falling due within one year | (15) | <u>(68,395)</u> | <u>(73,366)</u> |
| NET CURRENT ASSETS | | 354,272 | 281,574 |
| LIABILITIES: Amounts falling due after more than one year | (16) | (43,856) | (68,266) |
| NET ASSETS | | <u>821,480</u> | <u>749,431</u> |
| ACCUMULATED FUNDS | | | |
| Unrestricted | (17) | 809,916 | 736,035 |
| Restricted | (17) | <u>11,564</u> | <u>13,396</u> |
| | | <u>821,480</u> | <u>749,431</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

) Director

Juanita Yau

Virginia Au

Date: 14th August 2018

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2018

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

| | 2018 £ | 2017 £ |
|--|-----------------|-----------------|
| Net movement in funds | 72,049 | 4,907 |
| Add back depreciation | 31,107 | 29,598 |
| Add loss (Deduct profit) on sale of assets | - | (999) |
| Add back interest paid | 2,172 | 2,916 |
| Add back increase (decrease) in unwinding of discount factor | 586 | 560 |
| Deduct investment income | (6,905) | (395) |
| Deduct gains on investment properties | (651) | - |
| Decrease/(increase) in debtors | (19,559) | 7,300 |
| Increase/(decrease) in creditors | (4,971) | 41,238 |
| Net cash used in operating activities | 73,828 | 85,125 |
| Cash flows from investment activities: | | |
| Interest & Rental Income | 6,905 | 395 |
| Purchase of fixed assets | (5,709) | (1,716) |
| Sale of Fixed Assets | 312 | 1,000 |
| Purchase of investment property | - | (72,646) |
| Net cash provided by investing activities | 1,508 | (72,967) |
| Cash flows from financing activities | | |
| Repayment of Borrowings | (24,996) | (24,996) |
| Interest Paid | (2,172) | (2,916) |
| Net cash used in financing activities | (27,168) | (27,912) |
| Increase/(decrease) in cash and cash equivalents during the year | 48,168 | (15,754) |
| Cash and cash equivalents brought forward | 347,139 | 362,893 |
| Cash and cash equivalents carried forward | 395,307 | 347,139 |

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

(g) Costs of raising funds

The costs of raising funds consists of freelance consultancy costs and investment property 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 |

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.

Fair value has been established with reference to an average of an estate agent estimate for the property and the street average for similar properties.

The building was let as a domestic dwelling.

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 2018.

(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

| | 2018 | 2017 |
|-----------------------------------|--------|--------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation | 31,107 | 29,598 |
| Independent Examiners Fees | 2,130 | 2,130 |
| Directors (Trustees) Remuneration | - | - |

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

| | Unrestricted | Restricted | Total 2018 | 2017 |
|--|----------------|----------------|----------------|----------------|
| | £ | £ | £ | £ |
| 3 DONATIONS & LEGACIES | | | | |
| Donations | 3,834 | - | 3,834 | 8,820 |
| | <u>3,834</u> | <u>-</u> | <u>3,834</u> | <u>8,820</u> |
| 4 INCOME FROM CHARITABLE ACTIVITIES | | | | |
| | £ | £ | £ | £ |
| Mental Health Joint Commission | | 77,984 | 77,984 | 77,984 |
| Big Lottery Fund - Help TC (£16,305 deferred) | - | 100,086 | 100,086 | 92,793 |
| Big Lottery - Maya Project (£921 accrued) | - | 37,791 | 37,791 | 25,508 |
| Big Lottery - Heritage Lott.Fund (£17,450 accrued) | - | 33,579 | 33,579 | 1,321 |
| Big Lottery - Building Better Opportunities | - | 40,807 | 40,807 | - |
| Food Poverty / NIF | - | 3,200 | 3,200 | 1,000 |
| 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 |
| NHS CCG | 5,000 | - | 5,000 | - |
| MCC Youth 3 | - | 29,091 | 29,091 | 29,093 |
| MCC Carers Elderly | - | 28,752 | 28,752 | 28,752 |
| MCC - Other | - | - | - | 6,334 |
| NLDC | 2,304 | - | 2,304 | 3,240 |
| MCC - Family Resources | 1,555 | - | 1,555 | - |
| MacMillan | - | 15,041 | 15,041 | 13,983 |
| Sci | 900 | - | 900 | - |
| 4CT | 11,048 | - | 11,048 | - |
| Reducing Social Isolation - KW Café | - | - | - | 1,851 |
| Good Thing Foundation | - | - | - | 1,250 |
| Good Things Foundation - English My Way | 23,623 | - | 23,623 | - |
| Good Things Foundation - Money My Way | 8,925 | - | 8,925 | - |
| Talent Match (£22,000 deferred) | 55,455 | - | 55,455 | 52,750 |
| Other | 500 | 638 | 1,138 | 52 |
| Erasmus - New Eye Project | - | - | - | (55) |
| Sportivate | - | - | - | 900 |
| Greater Manchester Police | 986 | - | 986 | 4,374 |
| Tinder Foundation - various | - | - | - | 20,243 |
| Your Housing | - | 20,000 | 20,000 | 20,000 |
| All FM | 1,841 | - | 1,841 | - |
| Salford Third Sector | 1,901 | - | 1,901 | 6,529 |
| Membership | 3,838 | - | 3,838 | 3,155 |
| Training | - | - | - | 880 |
| Classes & Activities | 28,874 | - | 28,874 | 35,538 |
| Events | 5,485 | - | 5,485 | - |
| Mental Health Support | 1,976 | - | 1,976 | 2,151 |
| Lunches | 22,693 | - | 22,693 | 20,541 |
| Community Café | 1,772 | - | 1,772 | - |
| Student Placements | 8,160 | - | 8,160 | 4,918 |
| | <u>186,836</u> | <u>485,469</u> | <u>672,305</u> | <u>553,585</u> |

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

5 OTHER TRADING ACTIVITIES

| | <-----2018-----> | | |
|---------------------|------------------|------------|---------------|
| | Unrestricted | Restricted | Total |
| | £ | £ | £ |
| Consultancy | 1,285 | | 1,285 |
| Fundraising Events | 3,747 | | 3,747 |
| Room Hire | 10,560 | | 10,560 |
| Interpreting | 250 | | 250 |
| Photocopying | 104 | | 104 |
| Minibus Hire | 165 | | 165 |
| Staff Secondment | 625 | | 625 |
| Miscellaneous Sales | 1,187 | | 1,187 |
| Billboard Hire | 375 | | 375 |
| | <u>18,298</u> | <u>-</u> | <u>18,298</u> |
| | | | 2,700 |

6 INVESTMENT INCOME

| | £ | £ | £ | £ |
|----------------------------|--------------|----------|--------------|------------|
| Bank Interest | 98 | | 98 | 395 |
| Investment Property Rental | 6,807 | | 6,807 | - |
| | <u>6,905</u> | <u>-</u> | <u>6,905</u> | <u>395</u> |

6 COST OF GENERATING FUNDS

| | £ | £ | £ | £ |
|---|--------------|----------|--------------|--------------|
| Consultancy | 350 | - | 350 | 2,050 |
| Special Fundraising - Donations Macmillan | - | - | - | 4,199 |
| Investment Property running costs | 3,970 | - | 3,970 | - |
| | <u>4,320</u> | <u>-</u> | <u>4,320</u> | <u>6,249</u> |

7 STAFF COSTS AND NUMBERS

| | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Staff Costs: | | |
| Wages and Salaries (incl. Cleaners, Tutors, Childcare) | 396,883 | 363,495 |
| Social Security Costs | 19,054 | 17,362 |
| Pension Costs | 1,155 | 955 |
| | <u>417,092</u> | <u>381,812</u> |

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

The total number of staff in the year was 51 (2017: 52) with an average of 42 per month.

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

| | | |
|--|-----------|-----------|
| Services | 17 | 15 |
| Management and administration of the charity | 4 | 4 |
| | <u>21</u> | <u>19</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 two job share Chief Executives, Help Through Crisis Manager and Finance Manager.

The remuneration, including pension contributions, of key staff in the year was £91,531 (2017 £94,893).

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.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018

14

| 9 CHARITABLE ACTIVITIES | Education & Training | Family Support | Health & Social Care | Other Services | TOTAL 2018 | TOTAL 2017 |
|------------------------------------|----------------------|----------------|----------------------|----------------|----------------|----------------|
| Employment Costs | 1,620 | 26,325 | 115,076 | 189,726 | 332,747 | 286,301 |
| DBS Checks | - | - | 180 | 370 | 550 | 630 |
| Volunteer Expenses | - | - | 907 | 3,587 | 4,494 | 5,063 |
| Catering & Cafe | - | - | 8,290 | 10,240 | 18,530 | 18,189 |
| Classes & Activities | - | 777 | 2,067 | 30,351 | 33,195 | 28,873 |
| Teaching & Activity Materials | - | - | 25 | 193 | 218 | 3,277 |
| Childcare | - | - | - | 306 | 306 | 47 |
| Travel & Transport | - | - | 830 | 7,942 | 8,772 | 11,217 |
| Training & Conferences | - | - | - | 10,735 | 10,735 | 5,074 |
| Donations | - | - | - | 570 | 570 | - |
| Support Costs | 380 | 6 | 35,982 | 174,778 | 211,146 | 198,036 |
| Governance Costs | - | - | 710 | 4,412 | 5,122 | 4,151 |
| Total Charitable Activities | 2,000 | 27,108 | 164,067 | 433,210 | 626,385 | 560,858 |

| 10 ALLOCATION OF SUPPORT AND GOVERNANCE COSTS | Support Costs | Governance Costs | TOTAL |
|---|----------------|------------------|----------------|
| | £ | £ | £ |
| Employment Costs | 89,513 | - | 89,513 |
| Rent, Rates & Water | 15,868 | - | 15,868 |
| Heat & Light | 18,343 | - | 18,343 |
| Repairs & Maintenance | 10,501 | - | 10,501 |
| Cleaning Materials & Waste | 7,832 | - | 7,832 |
| Insurance | 7,242 | - | 7,242 |
| Minor Equipment & Software | 1,633 | - | 1,633 |
| Telephone & Internet | 6,494 | - | 6,494 |
| Printing & Stationery | 2,899 | - | 2,899 |
| Equipment Rental | 2,554 | - | 2,554 |
| Publications & Subscriptions | 310 | - | 310 |
| Website | 69 | - | 69 |
| Evaluation & Quality Marks | 9,474 | - | 9,474 |
| Postage | 637 | - | 637 |
| Sundries | 3,910 | - | 3,910 |
| Loan Interest paid | 2,172 | - | 2,172 |
| Loan Interest provision | 586 | - | 586 |
| Depreciation | 31,109 | - | 31,109 |
| AGM Costs | - | 760 | 760 |
| Bank Charges | - | 252 | 252 |
| Accountancy & Audit | - | 2,130 | 2,130 |
| Legal & Professional Fees | - | 1,980 | 1,980 |
| Total | 211,146 | 5,122 | 216,268 |

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

11 TANGIBLE FIXED ASSETS

| | Land & Buildings | Building Improvements | Security/ Computer Equipment | Fittings & Equipment | Total |
|-----------------------|---------------------|--------------------------|------------------------------------|-------------------------|----------|
| | £ | £ | £ | £ | £ |
| COST | | | | | |
| As at 1 April 2017 | 478,886 | 158,926 | 66,341 | 54,783 | 758,936 |
| Additions | | | 3,975 | 1,734 | 5,709 |
| Disposals | | | (23,918) | (2,748) | (26,666) |
| At 31 March 2018 | 478,886 | 158,926 | 46,398 | 53,769 | 737,979 |
| DEPRECIATION | | | | | |
| As at 1 April 2017 | 76,623 | 103,406 | 66,001 | 49,429 | 295,459 |
| Charge for Year | 9,578 | 15,892 | 1,665 | 3,972 | 31,107 |
| Disposals | | | (23,918) | (2,436) | (26,354) |
| At 31 March 2018 | 86,201 | 119,298 | 43,748 | 50,965 | 300,212 |
| NET BOOK VALUE | | | | | |
| At 31 March 2018 | 392,685 | 39,628 | 2,650 | 2,804 | 437,767 |
| At 31 March 2017 | 402,263 | 55,520 | 340 | 5,354 | 463,477 |

12 INVESTMENTS

| | 2017 | 2016 |
|---|--------|--------|
| | £ | £ |
| Total fixed asset investments comprise: | | |
| Land & Buildings | 72,646 | - |
| Balance Brought forward | - | 72,646 |
| Additions in the Year | 651 | - |
| Change in Value during the Year | 73,297 | 72,646 |
| At 31st March | | |

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

13 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

| | 2018 | 2017 |
|---|-------|-------|
| | £ nil | £ nil |
| Capital Commitments - contracted but not provided for | | |

There were no contingent liabilities at 31st March 2018 (31st March 2017, £nil).

14 DEBTORS

| | 2018 | 2017 |
|----------------|--------|-------|
| | £ | £ |
| Debtors | 3,990 | - |
| Accrued Income | 18,371 | - |
| Prepayments | 4,999 | 7,801 |
| | 27,360 | 7,801 |

£24,312 relates to restricted funds.

15 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ | £ |
|-----------------|--------|--------|
| Bank Loan | 25,000 | 25,000 |
| Deferred Income | 38,305 | 37,687 |
| Accruals | 5,090 | 10,679 |
| | 68,395 | 73,366 |

£19,265 relates to restricted funds.

16 LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2018 | 2017 |
|---|--------|--------|
| | £ | £ |
| Bank Loan | 43,856 | 68,266 |
| 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 2018

| 17 MOVEMENTS IN FUNDS | Balance at 1 April 2017 | Incoming | Transfers | Outgoing | Balance at 31 March 2018 |
|-------------------------------------|-------------------------------|----------------|----------------|------------------|--------------------------------|
| | £ | £ | £ | £ | £ |
| Restricted Funds | | | | | |
| Mental Health Joint Commission | (894) | 77,984 | | (77,088) | 2 |
| Cheetham Hill Well Being Grant | 306 | 27,000 | | (27,192) | 114 |
| Sheung Lok Wellbeing | 9 | 31,500 | | (31,534) | (25) |
| Big Lottery - Reaching Comms. | 2,334 | - | (1,954) | (380) | - |
| Big Lottery - Help Through Crisis | (62) | 100,086 | | (100,090) | (66) |
| Big Lottery - Heritage Lottery Fund | (473) | 33,579 | | (33,117) | (11) |
| Big Lottery - Maya Project | - | 37,791 | | (37,708) | 83 |
| Big Lottery - Building Better Opps. | - | 40,807 | (12,025) | (28,747) | 35 |
| MCC- Carers Elderly | 1,063 | 28,752 | | (29,813) | 2 |
| MCC - Youth 3 | (54) | 29,091 | | (29,037) | - |
| MCC Equality Fund | 230 | 40,000 | | (40,230) | - |
| Food Poverty / NIF | 5,600 | 3,200 | | (5,383) | 3,417 |
| Hate Crime (Maya) | - | 500 | | (500) | - |
| Travel (Maya) | - | 138 | | (138) | - |
| G M Police | 470 | - | | (470) | - |
| MacMillan | - | 15,041 | | (14,694) | 347 |
| Salford Third Sector | (4,017) | - | 4,017 | - | - |
| Your Housing | 7 | 20,000 | | (20,054) | (47) |
| Youth Aspiration | 102 | - | | (102) | - |
| <u>Restricted Capital Funds:</u> | | | | | |
| Social Investment | 6,237 | - | | (2,079) | 4,158 |
| MCC | 1,734 | - | | (433) | 1,301 |
| Trusthouse Foundation | 804 | - | | (504) | 300 |
| Big Lottery - Reaching Comms. | - | - | 1,954 | - | 1,954 |
| | 13,396 | 485,469 | (8,008) | (479,293) | 11,564 |
| Unrestricted Funds | | | | | |
| Designated Funds | 90,169 | - | (25,556) | - | 64,613 |
| General Funds - Other | 645,866 | 217,285 | 33,564 | (151,412) | 745,303 |
| | 736,035 | 217,285 | 8,008 | (151,412) | 809,916 |
| Total Funds | 749,431 | 702,754 | - | (630,705) | 821,480 |

Details re funds:

| | |
|-------------------------------------|--|
| Mental Health Joint Commission | staff and general running costs in mental health team |
| Cheetham Hill Well Being Grant | general running costs and senior management team staff to help local residents in the Cheetham Hill area by providing language skills and employability skills support to improve their mental well being. |
| Sheung Lok 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. |
| Big Lottery - Building Better Opps. | Motiv8 is a programme for people aged over 25 across Greater Manchester who are experiencing issues with health, alcohol drugs, domestic violence, debt, homelessness or other challenges in their lives to get back on track. |
| | The transfer of £12,025 represents expenditure in 2017 in advance of the grant and had not been set aside as restricted, but instead charged against unrestricted funds. |

WAI YIN SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018 (cont...)

17 RESTRICTED FUNDS (cont..)

| | |
|-------------------------------|--|
| MCC - Carers Elderly | support and advice for elderly carers |
| MCC Youth - Define Yourself | to support newly migrated young people to integrate to life in Manchester. |
| MCC Equality Fund | to provide ESOL classes and active citizenship programmes for BME communities. |
| Food Poverty / NIF | 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. |
| Your Housing | to support urban fish farm, cycling workshops, furniture upcycling and IT drop-in sessions. |
| 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. |
| Big Lottery - Reaching Comms. | This grant 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 2017
 Amount released to income earned from charitable activities
 Deferred in year
 Balance Carried Forward

| 2018 | 2017 |
|---------------|---------------|
| £ | £ |
| 37,687 | - |
| (37,687) | - |
| 38,305 | 37,687 |
| <u>38,305</u> | <u>37,687</u> |

20 FINANCIAL INSTRUMENTS

Financial instruments comprise a bank loan.
 Loan

| 2018 | 2017 |
|---------------|---------------|
| £ | £ |
| 68,856 | 93,266 |
| <u>68,856</u> | <u>93,266</u> |

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 2018 | Total 2017 |
|--|------------------|--------------|---------------|---------------|
| | £ | £ | £ | £ |
| Leases which expire: within one year | 9,575 | 2,400 | 11,975 | 13,100 |
| Leases which expire: between 1 and 5 years | 18,600 | 1,200 | 19,800 | 31,775 |
| | <u>28,175</u> | <u>3,600</u> | <u>31,775</u> | <u>44,875</u> |

The 15 year lease on the Grosvenor Centre was 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 | 420,184 | 17,583 | 437,767 |
| Investments | 73,297 | - | 73,297 |
| Current Assets | 409,421 | 13,246 | 422,667 |
| Liabilities | (92,986) | (19,265) | (112,251) |
| Net Assets at 31 March | <u>809,916</u> | <u>11,564</u> | <u>821,480</u> |

23 CONTROL OF THE COMPANY

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