

WAI YIN SOCIETY

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

WAI YIN SOCIETY

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WAI YIN SOCIETY**Report of the trustees for the year ended 31ST March 2019**

The trustees present their annual directors' report and financial statements of the charity for the year ended 31ST March 2019 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 (resigned 16.1.19)

Mimi Webster Lam

Sally Li

Echo Mei Rong Li-Diward

Xiaofang Karen Wang

Sui Ting Kong (appointed 4.10.18)

Wei Shieong Lau (appointed 4.11.18)

Joanne Hai Ngan Chan (appointed 26.7.18)

Key management personnel: Senior managers

Circle Steele

Jenny Tsang

Mark Greenwood (until 3.8.18)

Yen Siang Tan

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 quarterly. There are places for 15 members. There are currently nine members on 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 monitoring mechanisms, including a monthly financial statement, with income and expenditure data. This is then scrutinised by the board every three 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 three 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 Our Manchester (Manchester City Council), Young Manchester, Big Lottery Fund, HLF (Heritage Lottery Fund), MacMillan, Your Housing, Good Things Foundation and many others.

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Related parties and co-operation with other organisations

Service partners:

North Manchester Community 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; Macmillan Cancer Solution; Manchester Carers Network; Manchester Equality Board, Manchester Old People's Board, Health Watch 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)
- Received Work Club grant from Manchester City Council
- Received funding from Salford City College
- Awarded Spirit of Manchester Award 2018
- Awarded House of Lords Award
- Awarded Community of Challenge Award

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 2019 was £820,177 of which £354,145 are free reserves, after allowing for funds tied up in tangible fixed assets and investment assets.

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The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure (currently £50,000). 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 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).

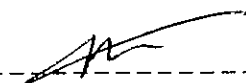
Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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: 28th August 2019

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 2019, 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: 28th August 2019

WAI YIN SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.19 Total Funds £	Year Ended 31.03.18 Total Funds £
INCOME FROM:					
Donations and Legacies	(3)	3,011	-	3,011	3,834
Charitable Activities	(4)	134,849	452,837	587,686	672,305
Other trading activities	(5)	15,374	-	15,374	18,298
Investments	(6)	8,065	-	8,065	6,905
Other Income		1,055	-	1,055	761
TOTAL		162,354	452,837	615,191	702,103
EXPENDITURE ON:					
Raising Funds	(7)	2,963	-	2,963	4,320
Charitable Activities	(10)	146,451	459,244	605,695	626,385
TOTAL		149,414	459,244	608,658	630,705
NET INCOME (EXPENDITURE)					
BEFORE TRANSFERS		12,940	(6,407)	6,533	71,398
Gains (Losses) on Investment Assets (13)		(2,679)	-	(2,679)	651
Gross Transfer between funds (18)		-	-	-	-
NET MOVEMENT IN FUNDS		10,261	(6,407)	3,854	72,049
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		809,916	11,564	821,480	749,431
TOTAL FUNDS CARRIED F/WD (18)		820,177	5,157	825,334	821,480

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

WAI YIN SOCIETY

REG. CO. NO. 3479994

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible Fixed Assets	(12)	412,997	437,767
Investments	(13)	70,618	73,297
CURRENT ASSETS			
Debtors	(15)	13,074	27,360
Cash at Bank and in Hand		<u>411,906</u>	<u>395,307</u>
		424,980	422,667
LIABILITIES:			
Amounts falling due within one year	(16)	<u>(64,002)</u>	<u>(68,395)</u>
NET CURRENT ASSETS		360,978	354,272
LIABILITIES: Amounts falling due after more than one year	(17)	(19,259)	(43,856)
NET ASSETS		<u>825,334</u>	<u>821,480</u>
ACCUMULATED FUNDS			
Unrestricted	(18)	820,177	809,916
Restricted	(18)	<u>5,157</u>	<u>11,564</u>
		<u>825,334</u>	<u>821,480</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: 28th August 2019

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2019

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

	2019 £	2018 £
Net movement in funds	3,854	72,049
Add back depreciation	29,274	31,107
Add back interest paid	1,638	2,172
Add back increase (decrease) in unwinding of discount factor	398	586
Deduct investment income	(8,065)	(6,905)
Add losses (deduct gains) on investment properties	2,679	(651)
Decrease/(increase) in debtors	14,286	(19,559)
Increase/(decrease) in creditors	(4,393)	(4,971)
Net cash used in operating activities	<u>39,671</u>	<u>73,828</u>
Cash flows from investment activities:		
Interest & Rental Income	8,065	6,905
Purchase of fixed assets	(4,504)	(5,709)
Sale of Fixed Assets	-	312
Net cash provided by investing activities	<u>3,561</u>	<u>1,508</u>
Cash flows from financing activities		
Repayment of Borrowings	(24,995)	(24,996)
Interest Paid	(1,638)	(2,172)
Net cash used in financing activities	<u>(26,633)</u>	<u>(27,168)</u>
Increase/(decrease) in cash and cash equivalents during the year	16,599	48,168
Cash and cash equivalents brought forward	395,307	347,139
Cash and cash equivalents carried forward	<u><u>411,906</u></u>	<u><u>395,307</u></u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 18.

(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 11.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

(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
Building Improvements	10% 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 over a 12 month period to August.

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) Debtors

Trade and other debtors are recognised at settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(m) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) 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.

(o) Operating Leases

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

(p) Contingent liabilities

There were no contingent liabilities at 31st March 2019.

(q) Donated Services

The charity has on average 60 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.

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

(r) Taxation

Corporation tax is provided on the profits of the residential property letting as this is not an exempt activity.

2 NET INCOMING RESOURCES FOR THE YEAR

	2019 £	2018 £
This is stated after charging:		
Depreciation	29,274	31,107
Independent Examiners Fees	2,130	2,130
Directors (Trustees) Remuneration	-	-

3 DONATIONS & LEGACIES

	Unrestricted £	Restricted £	Total 2019 £	2018 £
Donations	3,011	-	3,011	3,834
	3,011	-	3,011	3,834

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2019 £	2018 £
Mental Health Joint Commission	-	-	-	77,984
Big Lottery Fund - Help TC (£16,637 deferred)	-	99,493	99,493	100,086
Big Lottery - Maya Project	-	37,224	37,224	37,791
Big Lottery - Heritage Lott.Fund (£1,162 accrued)	-	19,612	19,612	33,579
Big Lottery - Building Better Opportunities	-	27,867	27,867	40,807
Our Manchester	-	205,234	205,234	-
Young Manchester	-	20,180	20,180	-
MCC - Equality Fund	-	-	-	40,000
Cheetham Hill Well Being Grant	-	-	-	27,000
SL Wellbeing	-	-	-	31,500
NHS CCG	-	-	-	5,000
MCC Youth 3	-	-	-	29,091
MCC Carers Elderly	-	-	-	28,752
MCC - Work Club	-	5,750	5,750	-
NLDC	-	-	-	2,304
MCC - Family Resources	-	-	-	1,555
MacMillan	-	16,411	16,411	15,041
Sci	-	-	-	900
4CT	60	-	60	11,048
Tesco	1,000	-	1,000	-
Good Thing Foundation	30,794	-	30,794	32,548
Talent Match (£821 deferred)	38,834	-	38,834	55,455
Other	500	-	500	1,138
MCC- NIF	-	1,066	1,066	3,200
Greater Manchester Police	-	-	-	986
Your Housing	-	20,000	20,000	20,000
All FM	-	-	-	1,841
Salford Third Sector	-	-	-	1,901
Membership	3,746	-	3,746	3,838
Training	300	-	300	-
Classes & Activities	28,582	-	28,582	28,874
Events	1,380	-	1,380	5,485
Mental Health Support	1,976	-	1,976	1,976
Lunches	21,299	-	21,299	22,693
Community Café	1,868	-	1,868	1,772
Student Placements	4,510	-	4,510	8,160
	134,849	452,837	587,686	672,305

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

5 OTHER TRADING ACTIVITIES

	<-----2019----->			
	Unrestricted	Restricted	Total	2018
	£	£	£	£
Consultancy	1,556	-	1,556	1,285
Fundraising Events	-	-	-	3,747
Room Hire	13,252	-	13,252	10,560
Interpreting	-	-	-	250
Photocopying	66	-	66	104
Minibus Hire	-	-	-	165
Staff Secondment	-	-	-	625
Miscellaneous Sales	-	-	-	1,187
Billboard Hire	500	-	500	375
	<u>15,374</u>	<u>-</u>	<u>15,374</u>	<u>18,298</u>

6 INVESTMENT INCOME

	£	£	£	£
Bank Interest	545	-	545	98
Investment Property Rental	7,520	-	7,520	6,807
	<u>8,065</u>	<u>-</u>	<u>8,065</u>	<u>6,905</u>

7 COST OF GENERATING FUNDS

	£	£	£	£
Consultancy	-	-	-	350
Investment Property running costs	365	-	365	3,970
Tax on property surpluses	2,598	-	2,598	-
	<u>2,963</u>	<u>-</u>	<u>2,963</u>	<u>4,320</u>

8 STAFF COSTS AND NUMBERS

	2019	2018
	£	£
Staff Costs:		
Wages and Salaries (incl. Cleaners, Tutors, Childcare)	384,782	396,883
Social Security Costs	18,563	19,054
Pension Costs	2,416	1,155
	<u>405,761</u>	<u>417,092</u>

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

The total number of staff in the year was 52 (2018: 51) with an average of 46 per month.

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

	17	17
Services	3	4
Management and administration of the charity	<u>20</u>	<u>21</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 (part year) and Finance Manager.

The remuneration, including pension contributions, of key staff in the year was £81,120 (2018 £91,531).

9 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 2019

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10 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	TOTAL 2019	TOTAL 2018
	£	£	£	£
Employment Costs	41,423	279,504	320,927	332,747
DBS Checks	197	1,035	1,232	550
Volunteer Expenses	837	5,269	6,106	4,494
Catering & Cafe	3,507	15,860	19,367	18,530
Classes & Activities	13,834	12,638	26,472	33,195
Teaching & Activity Materials	-	2,465	2,465	218
Childcare	195	-	195	306
Travel & Transport	1,279	12,159	13,438	8,772
Training & Conferences	-	9,895	9,895	10,735
Donations	-	-	-	570
Support Costs	82,833	118,522	201,355	211,146
Governance Costs	2,346	1,897	4,243	5,122
Total Charitable Activities	146,451	459,244	605,695	626,385

11 ALLOCATION OF SUPPORT AND GOVERNANCE COSTS	Support Costs	Governance Costs	TOTAL
	£	£	£
Employment Costs	84,834	-	84,834
Rent, Rates & Water	16,431	-	16,431
Heat & Light	15,874	-	15,874
Repairs & Maintenance	12,804	-	12,804
Cleaning Materials & Waste	7,716	-	7,716
Insurance	6,944	-	6,944
Minor Equipment & Software	5,474	-	5,474
Telephone & Internet	5,917	-	5,917
Printing & Stationery	3,534	-	3,534
Equipment Rental	2,554	-	2,554
Publications & Subscriptions	97	-	97
Website	342	-	342
Evaluation & Quality Marks	3,733	-	3,733
Postage	446	-	446
Sundries	3,345	-	3,345
Loan Interest paid	1,638	-	1,638
Loan Interest provision	398	-	398
Depreciation	29,274	-	29,274
AGM Costs	-	1,000	1,000
Bank Charges	-	297	297
Accountancy & Audit	-	2,130	2,130
Legal & Professional Fees	-	816	816
Total	201,355	4,243	205,598

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

12 TANGIBLE FIXED ASSETS

	Land & Buildings	Building Improvements	Security/ Computer Equipment	Fittings & Equipment	Total
	£	£	£	£	£
COST					
As at 1 April 2018	478,886	158,926	46,398	53,769	737,979
Additions		1,900	1,536	1,068	4,504
Disposals					-
At 31 March 2019	478,886	160,826	47,934	54,837	742,483
DEPRECIATION					
As at 1 April 2018	86,201	119,298	43,748	50,965	300,212
Charge for Year	9,577	16,086	1,837	1,774	29,274
Disposals					-
At 31 March 2019	95,778	135,384	45,585	52,739	329,486
NET BOOK VALUE					
At 31 March 2019	383,108	25,442	2,349	2,098	412,997
At 31 March 2018	392,685	39,628	2,650	2,804	437,767

13 INVESTMENTS

	Land & Buildings	2019 £	2018 £
Total fixed asset investments comprise:			
Balance Brought forward		73,297	72,646
Additions in the Year		-	-
Change in Value during the Year		(2,679)	651
At 31st March		70,618	73,297

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

14 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

	2019 £ nil	2018 £ nil
Capital Commitments - contracted but not provided for		

There were no contingent liabilities at 31st March 2019 (31st March 2018, £nil).

15 DEBTORS

	2019 £	2018 £
Debtors	8,000	3,990
Accrued Income	1,162	18,371
Prepayments	3,912	4,999
	13,074	27,360

£3,195 relates to restricted funds.

16 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Bank Loan	25,000	25,000
Other Taxes and Social Security Costs	2,598	-
Deferred Income	27,458	38,305
Accruals	8,946	5,090
	64,002	68,395

£28,719 relates to restricted funds.

17 LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank Loan	19,259	43,856

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 2019

18 MOVEMENTS IN FUNDS	Balance at 1 April 2018	Incoming	Transfers	Outgoing	Balance at 31 March 2019
	£	£	£	£	£
Restricted Funds					
Mental Health Joint Commission	2		(2)		-
Cheetham Hill Well Being Grant	114		(114)		-
Sheung Lok Wellbeing	(25)		25		-
Our Manchester	-	205,234	93	(205,273)	54
Big Lottery - Help Through Crisis	(66)	99,493		(99,427)	-
Big Lottery - Heritage Lottery Fund	(11)	19,612		(17,818)	1,783
Big Lottery - Maya Project	83	37,224		(38,149)	(842)
Big Lottery - Building Better Opps.	35	27,867		(27,590)	312
MCC- Carers Elderly	2		(2)		-
Young Manchester	-	20,180		(20,180)	-
Food Poverty / NIF	3,417	1,066		(4,483)	-
MCC Work Club	-	5,750		(6,413)	(663)
MacMillan	347	16,411		(16,784)	(26)
Your Housing	(47)	20,000		(19,935)	18
<u>Restricted Capital Funds:</u>					
Social Investment	4,158	-		(2,079)	2,079
MCC	1,301	-		(433)	868
Trusthouse Foundation	300	-		(300)	-
Big Lottery - Reaching Comms.	1,954	-		(380)	1,574
	<u>11,564</u>	<u>452,837</u>	<u>-</u>	<u>(459,244)</u>	<u>5,157</u>
Unrestricted Funds					
Designated Funds	64,613	-	(20,354)	-	44,259
General Funds - Other	745,303	162,354	20,354	(152,093)	775,918
	<u>809,916</u>	<u>162,354</u>	<u>-</u>	<u>(152,093)</u>	<u>820,177</u>
Total Funds	<u>821,480</u>	<u>615,191</u>	<u>-</u>	<u>(611,337)</u>	<u>825,334</u>

Details re funds:

Our Manchester	staff and general running costs
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.
Young Manchester	towards youth activities

WAI YIN SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019 (cont...)

18 RESTRICTED FUNDS (cont..)

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.
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.

19 DESIGNATED FUNDS

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

20 DEFERRED INCOME

	2019	2018
	£	£
Deferred income comprises of grants received in advance.		
Balance as at 1st April	38,305	37,687
Amount released to income earned from charitable activities	(38,305)	(37,687)
Deferred in year	27,458	38,305
Balance Carried Forward	27,458	38,305

21 FINANCIAL INSTRUMENTS

Financial instruments comprise a bank loan.

	2019	2018
	£	£
Loan	44,259	68,856
	44,259	68,856

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

22 OPERATING LEASE COMMITMENTS

The charity has the following annual commitment under operating leases.

	Land & Buildings	Vehicles & Equipment	Total 2019	Total 2018
	£	£	£	£
Leases which expire: within one year	6,200	5,995	12,195	11,975
Leases which expire: between 1 and 5 years	12,400	5,994	18,394	19,800
	18,600	11,989	30,589	31,775

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.

23 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	395,414	17,583	412,997
Investments	70,618	-	70,618
Current Assets	408,687	16,293	424,980
Liabilities	(54,542)	(28,719)	(83,261)
Net Assets at 31 March	820,177	5,157	825,334

24 CONTROL OF THE COMPANY

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