

Charity Registration No. 1126505

Company Registration No. 06526776 (England and Wales)

CHINESE WELFARE TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023



CHINESE WELFARE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mei Sim Lai OBE DL(Co-Chair)
Eddie Chan MBE (Co-Chair)
Kam Lee
Dr Mark Chem Yen Lim
FangMin MacDonald
David Wei
Geoffrey Man Bon Yeung
Jing Fan

Hon Treasurer

Kam Lee

Secretary

Lisa Yeung-Donaldson

Charity number

1126505

Company number

06526776

Registered office

1 Beaufort Gardens
London
NW4 3QN

**CHINESE WELFARE TRUST
TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and unaudited accounts for the year ended 31 March 2023.

Structure, governance and management

The Charity is a company limited by guarantee and not having a share capital.

It was founded on 7 March 2008.

The trustees, who are also the directors for the purpose of company law, and who served during the year and in the period since 31 March 2023 were:

Eddie Chan MBE (Co-Chair)
Mei Sim Lai OBE DL (Co-Chair)
Kam Lee (Hon Treasurer)
FangMin MacDonald
David Wei
Geoffrey Man Bon Yeung
Dr Mark Chem Yen Lim
Dr Yeow Hua Poon (ceased as director on 18 December 2023)
Jing Fan (appointed 25 November 2022)

The trustees consist of at least three and not more than twelve individuals, all of whom must be members of the charity. None of the trustees has any beneficial interest in the company. All of the trustees are members of the Company and promises if the company is dissolved, whilst he or she remains a member within 12 months afterwards, to pay up to £10 towards the costs of dissolution and the liabilities incurred by the charity whilst the member is a contributor.

During the period under review the work of the charity was delivered by an outreach worker and also by a project director. The trustees act as directors and may exercise all the powers of the charity. Meetings of the trustees are held on a regular basis and there is also a Fundraising Committee responsible for events and other initiatives to help raise funds for the Charity.

The Charity has the power to establish and support any charitable association or body and to subscribe or guarantee money for charitable purposes to further the objects of the Charity

No trustees received any remuneration for their services during the year and no trustee (or any firm or company of which a trustee is a member) may enter into a contract with the Charity to supply goods or services in return for a payment or other material benefit. Whenever a trustee has a personal interest in a matter to be discussed at a meeting of the trustees or committee, the trustee concerned must follow the rules set out in the Company's Memorandum & Articles of Association.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate any exposure to major risks.

CHINESE WELFARE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

The charity's objectives are:

- to relieve financial hardship, sickness and poor health among people within the Chinese Community by providing such persons with goods and/or services which they could not otherwise afford through lack of means.
- to provide education and training to children and young people within the Chinese Community to encourage them to realise their full potential and aspirations;
- to work towards the elimination of racism and discrimination against members of the Chinese Community;
- to promote the contribution made by the Chinese Community in the UK statutory agencies, government and the wider community; and
- such other objects which are exclusively charitable under the laws of England and Wales as the directors may from time to time decide.

The powers available to the trustees in furtherance of these objectives are:

- to promote or carry out research, provide advice, publish or distribute information;
- to co-operate with other bodies, support, administer or set up other charities
- to raise funds (but not by means of taxable trading) borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act), acquire or hire property of any kind, let or dispose of property of any kind, make grants or loans of money and to give guarantees.
- to set aside funds for special purposes or as reserves against future expenditure, deposit or invest funds in any matter with specialist advice and delegate the management of investment to financial experts;
- to insure the property of the charity against any foreseeable risk and take out other insurance policies to protect the charity when required;
- to employ paid or unpaid agents, staff and advisers;
- to issue appeals, hold public meetings and take such steps as may be required for the purpose of procuring contributions to the funds of the Charity in the shape of donations, subscriptions or otherwise make any charitable donation, grant or other payment in cash and/or other assets

There has been no change in the above objectives and activities during the year under review.

Public Benefit

The trustees have considered the activities of the Chinese Welfare Trust against the Public Benefit Guidance issued by the Charity Commission. The purpose of the Charity is enshrined in its objectives as outlined above. The trustees ensure that this purpose is carried out for the public benefit in its activities.

CHINESE WELFARE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

This reporting period can be characterised as a year of growth for the charity with two new services being launched.

The flagship Chinese-speaking dementia support service started offering clinic appointments from October 2022. This service is co-developed and co-managed by ourselves and the national charity Dementia UK, in which their branded Admiral Nursing service model became available to the London Chinese community for the first time. During the two-year pilot phase, the Chinese dementia clinic will be initially offered to residents of five London boroughs – Barnet, Brent, Camden, Tower Hamlets and Westminster - all with a higher proportion of people of Chinese heritage. After a rigorous selection process in the spring of 2022, the first Chinese-speaking Admiral Nurse was successfully appointed. A range of Chinese language service literature and promotional material were developed. Community locations were secured for the setting up of a mobile dementia clinic, which included GP surgeries and community centres. This partnership between our charity and Dementia UK has meant members of our community have highly accessible expert advice on how to manage the challenges of living with dementia in their own community language. Managers of this partnership have been meeting every three months to monitor and evaluate the development of the service. As of the end of March 2023 (six months into operating the clinic), the Chinese Admiral Nurse clinic had helped forty families (including people living with dementia and their carers), which indicated a healthy demand for the service. We also established connection with local dementia support service providers such as Camden Carers and Age UK and rolled out a series of community events on understanding dementia and carer support groups.

Our charity also secured funding from the Wing Yip & Brothers and Foundation to establish a Chinese-speaking telephone counselling service which was successfully launched in May 2022. The talking therapy service (in Cantonese and Mandarin) was promoted to Chinese community centres across the UK. With a small team of four qualified counsellors and psychotherapists, we were able to provide forty-eight callers at least one course of therapy (six one-hour sessions) each during this reporting period. We will continue to raise funds to ensure that the service is sustainable.

The one-year Brain Health project funded by Alzheimer's Research UK in collaboration with researchers from the University of Wolverhampton and five Chinese communities' centres across England delivered a range of activities. These included workshops, webinars and London-wide distribution of promotional material on brain health awareness in Chinese.

We continue to provide an outreach service to people of Chinese heritage who are vulnerable and isolated, and who are least likely to be able to advocate for themselves and tend to be overlooked by mainstream service providers. Service users in this category are mostly older members of the community who have either settled in the UK for many decades or are migrants without a legal right to stay and have no recourse to public funds. They are often referred to us by hospitals and social housing providers where a communication problem is present due to language and cultural differences. During this reporting period our services have also seen a slight increase in the number of service users who have in recently months emigrated to the UK from Hong Kong via the BNO visa scheme. These cases are often referred to other specialist agencies or forwarded onwards to our own counselling service.

In the coming months our charity will continue to identify opportunities to work with Chinese community organisations and mainstream service providers. Securing adequate levels of funding remain a core concern of the board of trustees to ensure our charity's financial health is robust and, where possible, we are in a position to offer new services to address service gaps in the community.

CHINESE WELFARE TRUST

Risk Assessment

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate any exposure to such risks. These included safety measures on Covid-19 related risks.

Financial Review

The results for the year are set out in the accompanying financial statements. The net surplus for the year was £33,636 (2022 £846). As at 31 March 2023, the charity had total reserves to be carried forward of £47,057 (2022 £13,421).

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not be designated for a specific use should be maintained at a level equivalent to between three to six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to ways in which additional funds may be raised.

Investment Powers and Policy

The Charity may deposit or invest funds in any manner after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification. It may delegate the management of investments to a financial expert subject to agreement of terms or to arrange for investments of the charity to be held in the name of a nominee under the control of the trustees or a financial expert acting under their instructions and to pay any fee required

Future plans and Developments

In the coming year CWT will continue to focus and deliver the various initiatives already outlined in the Achievements and Performance section of this Report in particular building stronger relationships with the different partner organisations and continuing and delivering the joint Admiral Nurse project with Dementia UK.

CWT will also continue to increase its outreach work with the elderly and provision of counselling services as well as new projects that it has secured funding for covering the 2024/25 year.

On behalf of the Board of trustees



Mei Sim Lai

Trustee

28 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Chinese Welfare Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

CHINESE WELFARE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHINESE WELFARE TRUST**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023, which are set out on pages 7 to 11.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent Examiner's Report

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

**2 Castle Business Village
Station Road, Hampton
Middlesex. TW12 2BX**

29 March 2024



**GARETH PETER REES, FCA
on behalf of PB ASSOCIATES
CHARTERED ACCOUNTANTS**

CHINESE WELFARE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE
ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

			2023	2022
	Notes	Unrestricted	Restricted	Total
		£	£	£
				Total
				£
Incoming resources from generated funds	2			
Donations, grants and gifts		7,818	62,900	70,718
Event income		2,646		2,646
Total incoming resource		10,464	62,900	73,364
Resources Expended	4			
Charitable Activities		6,825	30,333	38,358
Cost of Generating funds		1,370		1,370
Governance costs		1,200		
Total resources expended		9,395	30,333	39,728
Net surplus for year		1,069	32,567	33,636
Fund balances at 1 April 2022		9,796	3,625	13,421
Unrestricted Funds as at 31 March 2023		<u>10,865</u>	<u>36,192</u>	<u>47,057</u>
				<u>13,421</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. All incoming resources and resources expended derive from continuing activities.

CHINESE WELFARE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	2023	2022
Fixed assets 5		
Current assets:		
Debtors	650	
Cash at Bank	<u>70,007</u>	<u>45,838</u>
	70,657	45,838
Current liabilities:		
Creditors: amounts falling due within one year 3	<u>23,600</u>	<u>32,417</u>
	<u>47,057</u>	<u>13,421</u>
Total assets less current liabilities:	<u>47,057</u>	<u>13,421</u>
Reserves		
Unrestricted Funds	10,865	9,796
Restricted Funds	<u>36,192</u>	<u>3,625</u>
	<u>47,057</u>	<u>13,421</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board on 28 March 2024



Mei Sim Lai
Trustee
Company No 06526776

CHINESE WELFARE TRUST

CHINESE WELFARE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting and Reporting by charities (SORP 2015 – FRS 102 version), applicable accounting standards and the Companies Act 2006. They are prepared in presented in sterling which is the functional currency of the charity.

At the time of approving the financial statements, the trustees have reasonable expectation, after assessing the situation, that the charity will have adequate resources to continue in operational existence in the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. The value of services provided by volunteers has not been included.

1.3 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

1.4 Depreciation

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life

Computer equipment - 25% straight line basis

2 Incoming resources

	2023	2022
	£	£
Donations & Gifts	7,818	6,511
Donations and grants for projects	<u>62,900</u>	<u>1,500</u>
	<u>70,718</u>	<u>8,011</u>

3 Creditors: amounts falling due within one year

	2023	2022
	£	£
Deferred income	15,000	31,000
Accruals	<u>8,600</u>	<u>1,417</u>
	<u>23,600</u>	<u>32,417</u>

Deferred income of £15,000 relates to funding received for the Admiral Nurse project in respect of the 2023/24 year.

CHINESE WELFARE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4	Total resources expended:	2023	2022
		£	£
	Project director's non project fees (unrestricted)	4,244	4,325
	Project costs (restricted)	26,708	1,500
	Outreach worker (unrestricted)	2,375	1,800
	Outreach worker (restricted)	3,625	1,800
	Other costs (unrestricted)	206	170
	Total Charitable activities	<u>37,158</u>	<u>9,595</u>
	Costs of generating funds		
	Event costs	996	1,991
	Website & IT costs	374	429
		<u>38,528</u>	<u>12,015</u>
	Governance cost		
	Independent examiner's fee	1,200	-
	Total resources expended	<u>39,728</u>	<u>12,015</u>
5	Fixed Assets		
	<u>Computer equipment</u>		
	At cost at beginning of year	£ 349	
	Less accumulated depreciation	£ 349	
	Net Book Value at 31 March 2023	£ Nil	
	Net Book Value at 31 March 2022	£ Nil	
6	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.		
7	Employees		
	There were no employees during the year (2022 Nil):		

CHINESE WELFARE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Restricted Funds

	Brain Health	Dementia	Counselling	Outreach	Total
Income	3,400	37,500	22,000	-	62,900
Expenditure	(3,400)	(17,600)	(5,708)	(3,625)	(30,333)
Surplus/Deficit	-	19,900	16,292	(3,625)	32,567
b/fwd at 1 April 2022	-	-	-	3,625	3,625
c/fwd at 31 March 2023	-	19,900	16,292	-	36,192