

# FUNG SHAN FOUNDATION

England & Wales · Charity number 1015620

## Details

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**Other names** DIDO

**Status** Registered

**Legal form** Trust

**Registered** 1992-12-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o Sloane & Co  
Office 015  
30 Great Guildford Street  
Borough  
London  
SE1 0HS

**Phone** 020 7221 3292

## Activities

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**Objects:** TO PAY OR APPLY THE TRUST FUND AND THE INCOME THEREOF TO OR FOR SUCH CHARITY OR CHARITIES OR FOR SUCH CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES THINK FIT INCLUDING THE ADVANCEMENT OF EDUCATION, THE ADVANCEMENT OF RELIGION AND THE RELIEF OF POVERTY.

**Activities:** Under the terms of the trust deed the trustees are empowered to apply funds of the charity and any income thereof to or for such charity or charities or for such charitable purpose or purposes in such proportions or in such manner in all respects as in their absolute discretion they think fit.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£26,627	£19,311	-	-
2024-03-31	£1,625,930	£11,200	£1,614,731	0
2023-03-31	£0	£0	-	-
2022-04-05	£0	£0	-	-
2021-04-05	£0	£0	-	-

## Trustees

Name	Role	Appointed
Edward Tsui		2018-06-22
Joseph Ho		2024-01-10
Lawrence Lee		2018-06-22
Ming Chi Kwok		2018-06-22
Rev Ka Leung Shin		2024-06-27
Shuca Liang		2024-06-27

**FUNG SHAN FOUNDATION**

England & Wales - Charity number 1015620

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# Accounts

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Charity registration number: 1015620

**FUNG SHAN FOUNDATION  
STRATEGIC REPORT, TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Sloane & Co. LLP  
Chartered Certified Accountants & Business Advisors  
Office 015  
30 Great Guildford Street  
Borough, London  
SE1 0HS

**Fung Shan Foundation  
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**Fung Shan Foundation**  
**Trustees' Report For The Year Ended 31 March 2025**

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The trustees present their report and the financial statements for the year ended 31 March 2025.

**Objectives and Activities**

**Aims and Objectives**

Under the terms of the trust deed the trustees are empowered to apply the funds of the charity and any income thereof to or for such charity or charities or for such charitable purpose or purposes in such proportions or in such manner in all respects as in their absolute discretion they think fit.

In planning the objectives for the year the trustees have kept in mind the Charity Commission guidance on public benefit at the trustee meetings.

**Public Benefit**

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

**Financial Review**

**Financial Position**

Details of the Foundation's accounts are contained on pages 5 to 6 of this report.

**Reserves Policy**

The trustees review the level of its free reserves regularly to ensure that the charity would be able to continue the current activities in the event of a significant drop in funding.

**Principal Risk and Uncertainties**

The trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Structure, Governance and Management**

**Governing Document**

Fung Shan Foundation is constituted by a Deed of Trust dated 22 October 1992.

**Charity status**

The Foundation is registered with the Charity Commission, number 1015620.

**Fung Shan Foundation  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Reference and Administrative Details**

**Trustees**

Mr Joseph Ho  
Mr Ming Chi Kwok - Chairman  
Mr Lawrence Lee  
Mr Shucaï Liang - (Appointed 27/06/2024)  
Rev Ka Leung Shin - Secretary (Appointed 27/06/2024)  
Mr Edward Tsui - Treasurer  
Rev Fr Timothy Dean (resigned 27/06/2024)  
Rev Fr Eddie Woo (resigned 27/06/2024)

**Charity Number**

1015620

**Principal Address**

Office 015  
30 Great Guildford Street, Borough  
London  
SE1 0HS

**Independent Examiner**

Sloane & Co. LLP  
Chartered Certified Accountants & Business Advisors  
Office 015  
30 Great Guildford Street  
Borough, London  
SE1 0HS

**Fung Shan Foundation**  
**Trustees' Report (continued)**  
**For The Year Ended 31 March 2025**

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**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 of the charity for that period. In preparing the financial statements the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

The trustees' report was approved by the board of trustees and signed on its behalf by:

  
Mr Ming Chi Kwok  
Trustee

30 January 2026

**Fung Shan Foundation  
Independent Examiner's Report to the Trustees of Fung Shan Foundation  
For The Year Ended 31 March 2025**

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I report to the trustees on my examination of the accounts of Fung Shan Foundation (the Trust) for the year ended 31 March 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

30 January 2026  
Sloane & Co. LLP  
Chartered Certified Accountants & Business Advisors  
Office 015  
30 Great Guildford Street  
Borough, London  
SE1 0HS

**Fung Shan Foundation  
Statement of Financial Activities  
For The Year Ended 31 March 2025**

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	3	-	1,599,712
Investments	4	26,627	26,218
		<u>26,627</u>	<u>1,625,930</u>
<b>EXPENDITURE ON:</b>			
Charitable activities		(19,311)	(11,200)
NET INCOME		<u>7,316</u>	<u>1,614,730</u>
NET MOVEMENT IN FUNDS		7,316	1,614,730
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		1,614,731	1
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>9</b>	<u><u>1,622,047</u></u>	<u><u>1,614,731</u></u>

The notes on pages 7 to 10 form part of these financial statements.

**Fung Shan Foundation  
Statement of Financial Position  
As At 31 March 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investment Properties	7	525,000	525,000
		<u>525,000</u>	<u>525,000</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		1,098,247	1,090,931
		<u>1,098,247</u>	<u>1,090,931</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	8	<b>(1,200)</b>	<b>(1,200)</b>
		<u>1,097,047</u>	<u>1,089,731</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<b>1,097,047</b>	<b>1,089,731</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,622,047</b>	<b>1,614,731</b>
<b>NET ASSETS</b>		<b>1,622,047</b>	<b>1,614,731</b>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		1,622,047	1,614,731
<b>TOTAL FUNDS</b>	9	<b>1,622,047</b>	<b>1,614,731</b>

On behalf of the board



Mr Ming Chi Kwok  
Trustee

30 January 2026

The notes on pages 7 to 10 form part of these financial statements.

**Fung Shan Foundation**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2025**

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**1. General Information**

Fung Shan Foundation is an unincorporated charity registered with the Charity Commission, registered charity number 1015620. The principal address is Office 015, 30 Great Guildford Street, Borough, London, SE1 0HS.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

The charity is a Public Benefit Entity as defined by FRS 102.

**2.2. Going Concern Disclosure**

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

**2.3. Incoming Resources**

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes legally entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

**Donations and Legacies**

Donations are recognised when received or when the charity has been notified in writing of entitlement, provided that the amount can be measured reliably.

**Investment Income**

Investment income is recognised on an accruals basis when receivable.

**2.4. Resources Expended**

Expenditure is recognised in the SOFA on an accruals basis when there is a legal or constructive obligation to make a payment, it is probable that settlement will be required, and the amount can be measured reliably.

**Charitable Activities**

Expenditure incurred directly in delivering the charity's objects, including staff costs, materials, project delivery expenses, and directly attributable support and governance costs.

**Fundraising Costs**

Costs incurred in raising voluntary income, including staff costs, publicity, and event expenses, recognised when incurred.

**Governance Costs**

These include audit fees and other expenses associated with compliance and statutory obligations.

**2.5. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

**Fung Shan Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**2.6. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts:		
Donations from individuals	-	1,599,712
	-	1,599,712

**4. Investment Income**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	26,627	26,218
	26,627	26,218

**5. Support Costs**

	<b>2025</b>
	<b>£</b>
General administration:	
Charitable donations	19,000
Governance costs:	
Other governance costs	311
	19,311
	<b>2024</b>
	<b>£</b>
General administration:	
Audit fees	1,200
Charitable donations	10,000
	11,200

**Fung Shan Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**6. Average Number of Employees**

Average number of employees during the year was: NIL (2024: NIL)

**7. Investment Property**

	<b>2025</b>
	<b>£</b>
<b>Fair Value</b>	
As at 1 April 2024 and 31 March 2025	525,000

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,200	1,200

**9. Movement in Funds**

	<b>As at 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	1,614,731	26,627	(19,311)	1,622,047
<b>Total funds</b>	1,614,731	26,627	(19,311)	1,622,047
	<b>As at 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	1	1,625,930	(11,200)	1,614,731
<b>Total funds</b>	1	1,625,930	(11,200)	1,614,731

**10. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**11. Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

**Fung Shan Foundation**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

	2025	2024
	Total funds	Total funds
	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations from individuals	-	1,599,712
	<u>-</u>	<u>1,599,712</u>
<b>Investments</b>		
Bank interest receivable	26,627	26,218
	<u>26,627</u>	<u>26,218</u>
	26,627	1,625,930
<b>EXPENDITURE ON:</b>		
Audit fees	-	(1,200 )
Charitable donations	(19,000)	(10,000)
Other governance costs	(311)	-
	<u>(19,311)</u>	<u>(11,200)</u>
	(19,311)	(11,200)
<b>NET INCOME</b>	<b><u>7,316</u></b>	<b><u>1,614,730</u></b>



**FUNG SHAN FOUNDATION**

England & Wales - Charity number 1015620

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# Accounts

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Charity registration number: 1015620

**FUNG SHAN FOUNDATION  
STRATEGIC REPORT, TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

Sloane & Co. LLP  
Chartered Certified Accountants & Business Advisors  
Office 015  
30 Great Guildford Street  
Borough, London  
SE1 0HS

**Fung Shan Foundation  
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**Fung Shan Foundation**  
**Trustees' Report For The Year Ended 31 March 2024**

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The trustees present their report and the financial statements for the year ended 31 March 2024.

**Objectives and Activities**

**Aims and Objectives**

Under the terms of the trust deed the trustees are empowered to apply the funds of the charity and any income thereof to or for such charity or charities or for such charitable purpose or purposes in such proportions or in such manner in all respects as in their absolute discretion they think fit.

In planning the objectives for the year the trustees have kept in mind the Charity Commission guidance on public benefit at the trustee meetings.

**Public Benefit**

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

**Financial Review**

**Financial Position**

Details of the Foundation's accounts are contained on pages 8 to 11 of this report.

**Reserves Policy**

The trustees review the level of its free reserves regularly to ensure that the charity would be able to continue the current activities in the event of a significant drop in funding.

**Principal Risk and Uncertainties**

The trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Structure, Governance and Management**

**Governing Document**

Fung Shan Foundation is constituted by a Deed of Trust dated 22 October 1992.

**Charity status**

The Foundation is registered with the Charity Commission, number 1015620.

**Fung Shan Foundation  
Trustees' Report (continued)  
For The Year Ended 31 March 2024**

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**Reference and Administrative Details**

**Trustees**

Mr Joseph Ho (appointed 10/01/2024)  
Mr Ming Chi Kwok - Chairman  
Mr Lawrence Lee  
Mr Shucal Liang - (Appointed 27/06/2024)  
Rev Ka Leung Shin - Secretary (Appointed 27/06/2024)  
Mr Edward Tsui - Treasurer  
Rev Fr Timothy Dean (resigned 27/06/2024)  
Rev Fr Eddie Woo (resigned 27/06/2024)  
Mr Alan Worsfold (resigned 10/01/2024)

**Charity Number**

1015620

**Accountants**

Sloane & Co. LLP  
Chartered Certified Accountants & Business Advisors  
Office 015  
30 Great Guildford Street  
Borough, London  
SE1 0HS

**Auditors**

Accounting Tang Limited  
8 Farm Avenue  
London  
SW16 2TU

**Fung Shan Foundation  
Trustees' Report (continued)  
For The Year Ended 31 March 2024**

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**Other Information**

**Statement as to disclosure of information to auditors**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable jurisdiction's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that auditors are aware of that information.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

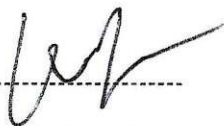
The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditors**

Accounting Tang Ltd has been appointed as auditor of the Foundation

The trustees' report was approved by the board of trustees and signed on its behalf by:

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Mr Ming Chi Kwok

Trustee

Date 31/12/2024

**Independent Auditor's Report  
to the Members of  
Fung Shan Foundation**

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**Opinion**

We have audited the financial statements of Fung Shan Foundation (the "charity") for the year ended 31 March 2024 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditor's Report (continued)  
to the Members of  
Fung Shan Foundation**

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**Matters on Which We Are Required to Report by Exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Independent Auditor's Report (continued)  
to the Members of  
Fung Shan Foundation**

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**Auditor's Responsibilities for the Audit of the Financial Statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design our audit procedures so as to identify material misstatements in respect of non-compliance with laws and regulations, having regard to the nature of the charity, its control environment, and the industry in which it operates.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we considered the following:

The charity's operations and governance structure.

The control environment established by management and trustees.

The results of our enquiries of management and trustees regarding their own identification and assessment of risks of irregularities.

Matters communicated to the audit and risk committee or board regarding compliance and fraud risk.

Audit procedures to respond to identified risks included:

We enquired of the Trustees and reviewed correspondence and Trustee meeting minutes for evidence of non-compliance with relevant laws and regulations.

Testing journal entries and other adjustments made in preparing the financial statements.

Reviewing accounting estimates for evidence of management bias.

Evaluating the overall presentation of the financial statements for compliance with Charities SORP (FRS 102) and applicable law.

We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risk of material misstatement due to fraud.

**Use Of Our Report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent Auditor's Report (continued)  
to the Members of  
Fung Shan Foundation**

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Accounting Tang  
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Accounting Tang Limited

Date 31/10/2025

Accounting Tang Limited  
8 Farm Avenue  
London  
SW16 2TU

Accounting Tang Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Fung Shan Foundation  
Statement of Financial Activities  
For The Year Ended 31 March 2024**

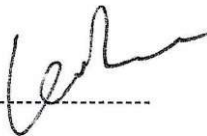
		<b>2024</b>	<b>2023</b>
		<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	<b>3</b>	1,599,712	-
Investments	<b>4</b>	26,218	-
		<u>1,625,930</u>	<u>-</u>
<b>EXPENDITURE ON:</b>			
Raising funds	<b>5</b>	(11,200)	-
<b>NET INCOME</b>		<u>1,614,730</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		1,614,730	-
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		1	1
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>11</b>	<u><u>1,614,731</u></u>	<u><u>1</u></u>

The notes on pages 11 to 15 form part of these financial statements.

**Fung Shan Foundation  
Statement of Financial Position  
As At 31 March 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investment Properties	9	525,000	-
		<u>525,000</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		1,090,931	1
		<u>1,090,931</u>	<u>1</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	10	(1,200)	-
		<u>1,089,731</u>	<u>1</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		<u>1,089,731</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,614,731</u>	<u>1</u>
<b>NET ASSETS</b>			
		<u>1,614,731</u>	<u>1</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		1,614,731	1
<b>TOTAL FUNDS</b>	11	<u>1,614,731</u>	<u>1</u>

On behalf of the board

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Mr Ming Chi Kwok

Trustee

Date 31/10/2025

The notes on pages 11 to 15 form part of these financial statements.

**Fung Shan Foundation**  
**Statement of Cash Flows**  
**For The Year Ended 31 March 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash generated from operations	1	1,589,712	-
Net cash generated from operating activities		<u>1,589,712</u>	<u>-</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(525,000)	-
Interest received		26,218	-
Net cash used in investing activities		<u>(498,782)</u>	<u>-</u>
Increase in cash and cash equivalents		1,090,930	-
Cash and cash equivalents at beginning of year	2	1	-
Cash and cash equivalents at end of year	2	<u>1,090,931</u>	<u>-</u>

**Fung Shan Foundation**  
**Notes to the Statement of Cash Flows**  
**For The Year Ended 31 March 2024**

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**1. Reconciliation of income to cash generated from operations**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income	1,614,730	-
<i>Adjustments for:</i>		
Interest income	(26,218)	-
<i>Movements in working capital:</i>		
Increase in trade and other creditors	1,200	-
Net cash generated from operations	1,589,712	-

**2. Cash and cash equivalents**

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,090,931	1

**3. Analysis of changes in net funds**

	<b>As at 1 April 2023</b>	<b>Cash flows</b>	<b>As at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	1	1,090,930	1,090,931

**Fung Shan Foundation  
Notes to the Financial Statements  
For The Year Ended 31 March 2024**

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**1. General Information**

Fung Shan Foundation is an unincorporated charity registered with the Charity Commission, registered charity number 1015620. The principal address is .

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

The charity is a Public Benefit Entity as defined by FRS 102.

**2.2. Going Concern Disclosure**

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

**2.3. Incoming Resources**

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes legally entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

**Donations and Legacies**

Donations are recognised when received or when the charity has been notified in writing of entitlement, provided that the amount can be measured reliably.

**Investment Income**

Investment income is recognised on an accruals basis when receivable.

**2.4. Resources Expended**

Expenditure is recognised in the SOFA on an accruals basis when there is a legal or constructive obligation to make a payment, it is probable that settlement will be required, and the amount can be measured reliably.

**Charitable Activities**

Expenditure incurred directly in delivering the charity's objects, including staff costs, materials, project delivery expenses, and directly attributable support and governance costs.

**Fundraising Costs**

Costs incurred in raising voluntary income, including staff costs, publicity, and event expenses, recognised when incurred.

**Governance Costs**

These include audit fees and other expenses associated with compliance and statutory obligations.

**2.5. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

**Fung Shan Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

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**2.6. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	1,599,712	-

**4. Investment Income**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	26,218	-

**5. Analysis of Expenditure**

	<b>2024</b>
	<b>Support costs</b>
	<b>(see note 6)</b>
	<b>£</b>
Raising funds	11,200

**6. Support Costs**

	<b>2024</b>
	<b>Raising funds</b>
	<b>£</b>
General administration	11,200

**Fung Shan Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

**7. Auditor's Remuneration**

Remuneration received by the charity's auditors and their associates during the year was as follows:

	<b>2024</b>	<b>2023</b>
	£	£
<b>Audit Services</b>		
Audit of the company's financial statements	1,200	-
	1,200	-

**8. Average Number of Employees**

Average number of employees during the year was: NIL (2023: NIL)

**9. Investment Property**

	<b>2024</b>
	£
<b>Fair Value</b>	
As at 1 April 2023	-
Additions	525,000
As at 31 March 2024	525,000

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	£	£
Accruals and deferred income	1,200	-
	1,200	-

**11. Movement in Funds**

	<b>As at 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 March 2024</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	1	1,625,930	(11,200)	1,614,731
<b>Total funds</b>	1	1,625,930	(11,200)	1,614,731

**Fung Shan Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2024**

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	As at 1 April 2022	As at 31 March 2023
	£	£
<b>Unrestricted funds</b>		
General:		
General unrestricted fund	1	1
<b>Total funds</b>	<u>1</u>	<u>1</u>

**12. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**13. Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.