

Buddhist Compassion Relief Tzu-Chi Foundation Limited
Annual report and financial statements for the year ended 31st December 2021

Contents

Pages :

- 1 Directors' & Trustees' Report
- 2 Statement of Trustees' Responsibilities
- 3-4 Accountant's Report
- 5 Profit & Loss Accounts
- 6 Balance Sheet
- 7-9 Notes forming part of the Accounts

Directors & Trustees :

CL Chu
FYF Lie
YC Wang (resigned 4 July 2022)
P Liu (appointed 20 July 2022)

Company Secretary & Registered Office

JLP Lie
23a Craven Terrace
London W2 3QH

Company Number : 2990368

Charity Registration Number : 1050821

Accountant :

Arthur Han Associates Ltd
Chartered Certified Accountant
23a Craven Terrace
London W2 3QH

Buddhist Compassion Relief Tzu-Chi Foundation Limited
Annual report and financial statements for the year ended 31st December 2021

Directors' & Trustees' Report

The directors present their report together with the financial statements for the year ended 31st December 2021.

Principal activities

The main activities of the Company during the financial period have been the provision of Chinese culture, the teaching of Buddhism and to help elderly persons and the poor.

Objectives of the Charity

The objectives of the Buddhist Compassion Relief Tzu-Chi Foundation are to promote the teaching of Chinese language, culture and Buddhism to children and adults. To help old and sick people, disabled and displaced people and assist in disaster relief.

Activities and Review during the year

During the year various fund raising activities were undertaken to provide relief and support to homeless, old people and disaster relief.

Directors and Trustees

The Directors and Trustees of the Company during the period were :

CL Chu

FYF Lie

YC Wang

P Liu

Resigned 4 July 2022

Appointed 20 July 2022

Small Company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 2022 and signed on its behalf

CL Chu

Director

Buddhist Compassion Relief Tzu-Chi Foundation Limited
Annual report and financial statements for the year ended 31st December 2021

Statement of Trustees' responsibilities for the accounts.

The purpose of this statement is to distinguish the trustees' responsibilities for the accounts from those of the accountants as stated in their report.

The Charities Act 2011 requires the trustees to ensure that accounting records are kept in respect of all charity's transactions, and to prepare a statement of accounts for each accounting period consisting of a statement of income and expenditure account and a balance sheet. The trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing the accounts the trustees are expected to :

- 1) Select suitable accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent.
- 2) Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom: and
- 3) Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

On behalf of the Board of Trustees

..... 2022
Trustee

Independent Examiner's Report

To the Directors and Trustees on the unaudited accounts of Buddhist Compassion Relief Tzu-Chi Foundation Limited

We report on the accounts of the Buddhist Compassion Relief Tzu-Chi Foundation Limited for the year ended 31st December 2021, which are set out on pages 5-9.

Respective responsibilities of Trustees and Examiner

The charity's trustees and directors are responsible for the preparation of the accounts. The trustees and directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and has requested that an independent examination is undertaken even though the charity gross income is less than £250,000.

I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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 145 of the 2011 Act)
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 aspects 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 and comply with the accounting requirements of the section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

Independent Examiner's Report

have not been met or

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

September 2022

**Arthur Han Associates Ltd
Chartered Certified Accountants
23a Craven Terrace
London W2 3QH**

<p style="text-align: center;">Buddhist Compassion Relief Tzu-Chi Foundation Limited Profit and Loss Accounts for the year ended 31st December 2021</p>

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
Income	1	93,882	66,412
Resources Used	2	(73,327)	(88,005)
Bank Interest Received		<u>17</u>	<u>376</u>
Surplus/(Deficit) for the year		20,572	(21,217)
Reserves Brought Forward		<u>221,429</u>	<u>242,646</u>
Reserves Carried Forward		<u>242,001</u>	<u>221,429</u>

The Company has no recognised gains or losses other than those included in the net surplus above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the net surplus for the year before taxation and the income for the year stated above and the historical cost equivalents and therefore no separate note of historical cost profits and losses has been presented.

Buddhist Compassion Relief Tzu-Chi Foundation Limited
Balance Sheet as at 31st December 2021

	Notes	<u>2021</u>	<u>2020</u>
		£	£
Current Assets			
Debtors		550	524
Cash in Hand & at Bank		<u>252,904</u>	<u>232,638</u>
		<u>253,454</u>	<u>233,162</u>
Creditors : Amount falling due within one year		<u>11,453</u>	<u>11,733</u>
Net Current Assets		<u>242,001</u>	<u>221,429</u>
Total Net Assets		<u>242,001</u>	<u>221,429</u>
Represented :			
Reserve Funds :			
Unrestricted Funds :	6	135,958	146,720
Restricted Funds	7	<u>106,043</u>	<u>74,709</u>
		<u>242,001</u>	<u>221,429</u>

The Company is entitled to exemption from an audit under Section 477 of the Companies Act 2006 for the year ended **31st December 2021**.

The members have not required the company to obtain an audit of its financial statements for the year ended **31st December 2021** in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 & 387 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of the affairs of the Company as at **31st December 2021** and of its profit for the period then ended in accordance with the requirements of section 394 & 395, which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The accounts have prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard 105.

..... 2022

CL Chu
Director

Buddhist Compassion Relief Tzu-Chi Foundation Limited
Notes forming part of the accounts for the year ended 31st December 2021

1) Accounting Policies

The financial statements have been prepared under the historical cost convention using the following accounting policies.

a) Income

	<u>Unrestricted</u> Funds	<u>Restricted</u> Funds	Total	<u>Unrestricted</u> Funds	<u>Restricted</u> Funds	Total
Details	<u>2021</u> £	<u>2021</u> £	<u>2021</u> £	<u>2020</u> £	<u>2020</u> £	<u>2020</u> £
School Fees	-	18,903	18,903	-	27,094	27,094
Donations & Gifts	<u>38,897</u>	<u>36,082</u>	<u>74,979</u>	<u>38,987</u>	<u>331</u>	<u>39,318</u>
	<u>38,897</u>	<u>54,985</u>	<u>93,882</u>	<u>38,987</u>	<u>27,425</u>	<u>66,412</u>

b) Depreciation

Depreciation is provided to write off the cost less estimated residual value of all fixed assets over their useful lives at the following rates :

Equipment & Fittings & Fixtures : 25% per annum on straight line basis

c) Cash Flow Statement

The Company has adopted FRS1 and has taken advantage of the exemption provided under that Standard, not to prepare a cash flow statement.

2) Resources Expended

		<u>Unrestricted</u> Funds	<u>Restricted</u> Funds	Total	<u>Unrestricted</u> Funds	<u>Restricted</u> Funds	Total
Details	Notes	<u>2021</u> £	<u>2021</u> £	<u>2021</u> £	<u>2020</u> £	<u>2020</u> £	<u>2020</u> £
Direct Donations	4	38,631	-	38,631	43,209	-	43,209
School Expenses	5	-	23,651	23,651	-	29,617	29,617
Support to homeless and elderly people		3,106	-	3,106	6,740	-	6,740
Administration	3	<u>7,939</u>	<u>-</u>	<u>7,939</u>	<u>8,439</u>	<u>-</u>	<u>8,439</u>
Total Expenses		<u>49,676</u>	<u>23,651</u>	<u>73,327</u>	<u>58,388</u>	<u>29,617</u>	<u>88,005</u>

3) Direct and Indirect Expenses

	Administration <u>2021</u> £	Administration <u>2020</u> £
Details		
Sundries	582	491
Phone	-	97
Volunteer Uniform	-	1,118
Repairs & Maintenance	-	625
Bank Charges	75	12
Rent & Storage	<u>7,282</u>	<u>6,096</u>
Total Expenses	<u>7,939</u>	<u>8,439</u>

<p style="text-align: center;">Buddhist Compassion Relief Tzu-Chi Foundation Limited</p> <p style="text-align: center;">Notes forming part of the accounts for the year ended 31st December 2021</p>

4) Direct Charitable Donations	<u>2021</u>	<u>2020</u>
	£	£
Miscellaneous	26,432	19,008
Emergency Relief	<u>12,199</u>	<u>24,201</u>
Total Donations	<u>38,631</u>	<u>43,209</u>

5) School Expenses	<u>2021</u>	<u>2020</u>
	£	£
School Fees	18,903	27,094

Expenses

Rent	3,480	4,481
Teachers Wages	14,685	17,377
Insurance	560	560
Payroll Cost	1,245	1,070
Books /Stationery etc	1,823	3,737
Software	158	203
Advertising	<u>1,700</u>	<u>2,189</u>
	(23,651)	(29,617)
Net (Deficit)	(4,748)	(2,523)

6) Reserve Funds

	<u>Unrestricted</u>	<u>Restricted</u>		<u>Unrestricted</u>	<u>Restricted</u>	
	Funds	Funds	Total	Funds	Funds	Total
Details	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>
	£	£	£	£	£	£
Opening Balance	146,720	74,709	221,429	165,745	76,901	242,646
Income/Donation	38,897	54,985	93,882	38,987	27,425	66,412
Bank Interest	17	-	17	17	-	376
Resources Expended	<u>(49,676)</u>	<u>(23,651)</u>	<u>(73,327)</u>	<u>(58,388)</u>	<u>(29,617)</u>	<u>(88,005)</u>
Closing Balance	<u>135,958</u>	<u>106,043</u>	<u>242,001</u>	<u>146,720</u>	<u>74,709</u>	<u>221,429</u>

Buddhist Compassion Relief Tzu-Chi Foundation Limited
Notes forming part of the accounts for the year ended 31st December 2021

7) Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and gifts held on trusts to be applied for specific purposes.

	<u>Relief</u>	<u>Education</u>	<u>Total</u>
		£	£
Balance at 1.1.21	-	74,709	74,709
Income	36,082	18,903	54,985
Expenditure	<u>-</u>	<u>(23,651)</u>	<u>(23,651)</u>
Balance at 31.12.21	<u>36,082</u>	<u>69,961</u>	<u>106,043</u>

8) Share Capital

The Company is limited by guarantee and has no share capital. The liability of the members under guarantee is limited to £1 each.

Charity No: 1050821

Company No : 2990368

Buddhist Compassion Relief Tzu Chi Foundation Limited

Financial Statements

For the year ended 31st December 2021

**Arthur Han Associates Ltd
Chartered Certified Accountant**

**23a Craven Terrace
London W2 3QH**