

LONDON SHOGYOJI TRUST
KNOWN AS THREE WHEELS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LONDON SHOGYOJI TRUST
KNOWN AS THREE WHEELS
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FOR THE YEAR ENDED 31 MARCH 2024

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LONDON SHOGYOJI TRUST

KNOWN AS THREE WHEELS

FOR THE YEAR ENDED 31 MARCH 2024

GOVERNED BY

Declaration of Trust
Dated 6 November 1997

REGISTERED CHARITY NUMBER

1076610

TRUSTEES

The Venerable Chimyo Takehara
Mr Reitaro Oga
The Reverend Professor Taira Sato
Professor Hideaki Nagase
Mr Izumi Ida
Dr Stephen Montgomery
Mrs Kaori Punwani
Mrs Etsuko Imamura Crellin
Mr Andrew Webb
Mrs Dilly Suzuma
Professor Nick Tyler
Professor Gillian Murphy
Professor Philip Treleaven

CHARITY ADDRESS

43 Carbery Avenue, London, W3 9AD and
55, 57 Carbery Avenue, London, W3 9AB

REGISTERED OFFICE

43 Carbery Avenue, London, W3 9AD and
55, 57 Carbery Avenue, London, W3 9AB

INDEPENDENT EXAMINERS

Blinkhorns
27 Mortimer Street
London W1T 3BL

LONDON SHOGYOJI TRUST

KNOWN AS THREE WHEELS

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

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

PRINCIPAL ACTIVITY

The charity's principal activity during the year was that of a Buddhist Temple for the advancement of the Shin Buddhist religion.

TRUSTEES

The trustees during the year were:

The Venerable Chimyo Takehara
Mr Reitaro Oga
The Reverend Professor Taira Sato
Professor Hideaki Nagase
Mr Izumi Ida
Dr Stephen Montgomery
Mrs Kaori Punwani
Mrs Etsuko Imamura Crellin
Mr Andrew Webb
Mrs Dilly Suzuma
Professor Nick Tyler
Professor Gillian Murphy
Professor Philip Treleaven

REVIEW OF ACTIVITIES 1 APRIL 2023 - 31 MARCH 2024

This section of the report summarises some of the main activities of the Three Wheels Buddhist Temple during the reporting year. This summary includes how these activities furthered our charitable purpose for the advancement of the Shin Buddhist religion and were for the benefit of the public in accordance with the guidance from the Charity Commission on *The Advancement of Religion for the Public Benefit*.

During the period from 1 April 2023 to 31 March 2024 Three Wheels recorded 2,453 individual visitors and 316 overnight stays of one or more nights. This represented a significant increase on the previous year's figure and reflected the very busy year Three Wheels Temple has had with its full calendar of spiritual activities for all ages and international exchanges.

LONDON SHOGYOJI TRUST

KNOWN AS THREE WHEELS

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT (continued)

In May 2023, the Trustees and community of Three Wheels Temple were very grateful to welcome Professor Philip Treleaven as a new Trustee. Professor Treleaven is Professor of Computer Science at UCL and formerly its Pro-Provost International. He has a long association both with Shogyoji Temple and Three Wheels and helped Shogyoji to launch its pioneering online platform. Further, each year Professor Treleaven has been welcoming the participants of Three Wheels yearly Spring School for young Japanese students to UCL where they could learn about the origins of Anglo-Japanese relations through learning about the history of the pioneering Japanese students who came to study there at the risk of their lives over 150 years ago.

At the end of March 2024 Three Wheels welcomed its annual Spring School for the first time in five years due to the Covid 19 pandemic and other international problems which caused its postponement. Eight high school students from Japan together with three helpers from Shogyoji spent two weeks at Three Wheels where they were joined at different times by twelve students who live in the UK. The Spring School was a very great success, and many friendships were formed between the Japanese and local students. Due to the depth of their mutual spiritual encounters several of the local students immediately planned to go to Shogyoji Temple in July for its annual Summer Training Assembly.

During the year, Reverend Kemmyo Taira Sato completed his final draft of *The Letters of Shinran Shonin*, the Founder of Shin Buddhism which is due to be published in the next reporting year. The manuscript is the fruit of a very long process of research and translation by Reverend Sato. The whole of the Three Wheels community became involved in this work through a monthly study and discussion meeting Reverend Sato held to go through each individual letter in detail; not only in terms of the English language of the translation but to reflect on the deep spiritual significance of Shinran Shonin's words for each individual.

Reverend Kenshin Ishii has been leading some very important projects to support the long-term growth and maintenance of Three Wheels. Firstly, he has been identifying structural problems in 55 and 57 Carbery Avenue and arranging for suitable companies to provide both quality and value for money repairs which have been of considerable benefit both the residents and visitors to Three Wheels. He also identified a suitable species of moss for the Zen Garden and the correct method of planting and maintaining the growth of the moss. This has been greatly appreciated by the many public visitors to the Zen Garden.

Reverend Ishii has also been leading a small group of participants who have been working on a complete redesign of the Three Wheels website which is due to go live in the next reporting year. As well as the many technical considerations which needed to be worked on, a lot of focus was given to making the website one which is welcoming and encouraging to new visitors without any background in Shin Buddhism.

LONDON SHOGYOJI TRUST

KNOWN AS THREE WHEELS

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT (continued)

Three Wheels Temple has continued to welcome school classes from all over London and the home counties who have been given valuable insights into Buddhism from their visits. Many of these schools have now regularly arranged visits of their students to Three Wheels.

The annual Peace and Reconciliation ceremony at Three Wheels continues to welcome a large number of participants from all faiths and nationalities and has been widening its circle of participants to include monks and lay people from Myanmar whose populace suffered greatly due to the battles there during the Second World War. The London Shogyoji Trust are very grateful to the Embassy of Japan in the UK for the attendance of its Political Minister and his senior colleagues to the Ceremony each year.

Financial Review

Income is received by way of visitor and general donations, as well as rent received from the trust's investment property. Total income earned for the year represented £141,995 (2023: £71,191). The majority of the charity's income continued to be from general donations, in line with previous years.

At the end of the year the charity had net assets of £330,986 (2023: £242,145). This represents a strong increase from 2023, due to the trusts cash balance significantly strengthening.

London Shogyoji Trust reserves policy is to hold designated reserves, in order to cover specific projects that are undertaken by the charity. These reserves are agreed with the Trustees and are discussed annually.

Plans for future periods

The plans for the future period continue to be the advancement of the Shin Buddhist religion through the activities of the Three Wheels Buddhist Temple.

Structure, governance and management

London Shogyoji trust is registered with the Charity Commissioners (No 1076610), and was registered on the 16th July 1999. The charity's address is 55 Carbery Avenue, London, W3 9AB.

The governing document of the charity is a declaration of trust dated 6th November 1997 and deed of correction dated 14th June 2000.

The trustees report was approved by the Board of trustees.

The Reverend Professor Taira Sato
Trustee

31 October 2024

INDEPENDENT EXAMINERS' REPORT
TO THE TRUSTEES OF LONDON SHOGYOJI TRUST
KNOWN AS THREE WHEELS
FOR THE YEAR ENDED 31 MARCH 2024

We report on the accounts of the Trust for the year ended 31 March 2024, which are set out on pages 6 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. You consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to examine the accounts under section 145 of the 2011 Act, follow the procedures specified in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINERS' REPORT

Our 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 EXAMINERS' REPORT

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave 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.

N Budhan FCCA
Blinkhorns
27 Mortimer Street
London W1T 3BL

9 January 2025

LONDON SHOGYOJI TRUST
KNOWN AS THREE WHEELS
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	NOTES	2024	2023
		£	£
RECEIPTS			
Income received	3	141,995	72,191
PAYMENTS			
Charitable payments			
Management and administration		(60,413)	(54,118)
NET OF RECEIPTS AND PAYMENTS FOR THE YEAR		81,582	18,073
Other interest receivable		5,264	953
		86,846	19,026
Tax on ordinary activities	4	-	-
NET RESULT FOR THE YEAR		86,846	19,026

The attached notes form part of these financial statements.

LONDON SHOGYOJI TRUST**KNOWN AS THREE WHEELS****STATEMENT OF ASSETS AND LIABILITIES****AT 31 MARCH 2024**

	NOTES	2024		2023	
		£	£	£	£
FIXED ASSETS					
Assets retained for the Charity's Own Use					
Tangible assets	5		287		421
CURRENT ASSETS					
Debtors		59		59	
Stocks		1,060		1,413	
Cash at bank and in hand		333,480		244,573	
			334,599		246,045
LIABILITIES			(3,900)		(3,900)
FUNDS		7	330,986		242,145
ANALYSIS OF FUNDS					
General fund			141,058		53,792
Maintenance fund	6		20,888		20,288
Spring School	6		12,207		12,207
Website fund	6		6,833		5,858
Special maintenance fund	6		150,000		150,000
FUNDS		7	330,986		242,145

The Reverend Professor Taira Sato
Trustee

The attached notes form part of these financial statements.

LONDON SHOGYOJI TRUST**KNOWN AS THREE WHEELS****NOTES TO THE FINANCIAL STATEMENTS****AT 31 MARCH 2024****1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same financial statements.

Basis of Preparation of the Financial Statements

The financial statements have been prepared on the receipts and payments basis.

Management and Administration of the Charity

Management and administration costs represent the day to day running expenses and are charged to the income and expenditure account in the year when they are paid.

Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures & fittings	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Land and buildings	- No depreciation

2. INCOME

Income represents donations received during the year.

3. INCOME RECEIVED

	2024	2023
	£	£
Shogyoji temple	9,422	-
Visitors donations	22,362	23,807
General donations	92,566	31,492
Gift aid	5,645	4,892
Rent received	12,000	12,000
	<hr/>	<hr/>
	141,995	72,191
	<hr/>	<hr/>

LONDON SHOGYOJI TRUST**KNOWN AS THREE WHEELS****NOTES TO THE FINANCIAL STATEMENTS****AT 31 MARCH 2024****4. TAX ON ORDINARY ACTIVITIES**

There is no corporation tax due to the charitable status of the charity.

5. TANGIBLE FIXED ASSETS

	Motor vehicle	Assets general fund	Total
	£	£	£
Cost:			
At 1 April 2023	18,455	17,782	36,237
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	18,455	17,782	36,237
	<hr/>	<hr/>	<hr/>
Depreciation:			
At 1 April 2023	18,209	17,607	35,816
Provided during the year	62	72	134
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	18,271	17,679	35,950
	<hr/>	<hr/>	<hr/>
Net book value:			
At 31 March 2024	184	103	287
	<hr/>	<hr/>	<hr/>
At 31 March 2023	246	175	421
	<hr/>	<hr/>	<hr/>

6. SPECIFIC FUNDS

	At 1 April 2023 £	Resources: Receipts £	Payments £	At 31 March 2024 £
Maintenance fund	20,288	600	-	20,888
Spring school fund	12,207	-	-	12,207
Website fund	5,858	975	-	6,833
Special maintenance fund	150,000	-	-	150,000
	<hr/>	<hr/>	<hr/>	<hr/>
	188,353	1,575	-	189,928
	<hr/>	<hr/>	<hr/>	<hr/>

LONDON SHOGYOJI TRUST**KNOWN AS THREE WHEELS****NOTES TO THE FINANCIAL STATEMENTS****AT 31 MARCH 2024****7. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
General fund	287	144,671	(3,900)	141,058
Specific funds	-	189,928	-	189,928
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	287	334,599	(3,900)	330,986
	<hr/>	<hr/>	<hr/>	<hr/>

8. TRUSTEES REMUNERATION AND EXPENSES

During the year travelling expenses amounted to £2,396 (2023: £1,303), of which was paid for Reverend Professor Taira Sato.

LONDON SHOGYOJI TRUST**KNOWN AS THREE WHEELS****DETAILED RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

	2024		2023	
	£	£	£	£
INCOME RECEIVED				
Donation income		114,928		55,299
Gift aid		5,645		4,892
Shogyoji income		9,422		-
Rent received		12,000		12,000
TOTAL INCOME		141,995		72,191
Other interest receivable				
Bank interest received		5,264		953
		147,259		73,144
LESS: PAYMENTS				
CHARITABLE PAYMENTS				
Management and administration				
Wages and salaries	21,237		21,237	
Food	3,300		1,830	
Utilities	5,393		8,515	
Council tax	5,369		5,062	
Religious activities	3,944		1,776	
Travelling expenses	2,498		1,373	
Motor expenses	1,771		1,163	
Social expenses	920		288	
Printing, postage, stationery and telephone	1,259		1,555	
Alarms and house insurance	3,598		3,971	
General repairs and maintenance	5,230		1,180	
Accountancy	4,692		4,692	
Miscellaneous expenses	1,068		796	
Depreciation	134		144	
Charitable payments		(60,413)		(54,118)
NET RESULT FOR THE YEAR		86,846		19,026