

MEDICINE BUDDHA FOUNDATION

England & Wales · Charity number 1092564

Details

Status Registered

Legal form Other

Registered 2002-06-21

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

Contact

Address St Albans Hall
St Albans Road
Dartford
DA1 1TY

Phone 01322223216

Email dspdaq@virginmedia.com

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") SHALL BE: TO ADVANCE THE BUDDHIST RELIGION AND RELIGIOUS EDUCATION IN PARTICULAR VIETNAMESE MAYAHANA BUDDHISM IN LONDON AND THE SURROUNDING AREA IN PARTICULAR BUT NOT BY WAY OF LIMITATION BY ESTABLISHING A CENTRE OR CENTRES FOR THE PRACTICE OF BUDDHISM.

Activities: Medicine Buddha Foundation has been providing spiritual and non-spiritual services to the Buddhist community since 2002. We are the only Vietnamese Buddhist temple in the greater London area. Medicine Buddha Foundation aims to advance the Buddhist religion and religious education in particular Vietnamese Mayahana Buddhism in London and the surrounding area in particular.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** GREATER LONDON - TOWER HAMLETS, NEWHAM, CAMDEN - WESTMINSTER.
- Kent
- Medway
- Thurrock
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£20,612	£15,269	-	-
2023-12-31	£20,048	£25,144	-	-
2022-12-31	£71,899	£61,912	-	-
2021-12-31	£70,535	£32,865	-	-
2020-12-31	£38,159	£30,900	-	-

Trustees

Name	Role	Appointed
Quang That Ngo	Chair	2022-02-07
HONG VAN TRINH		2015-08-23
QUOC HUNG NGUYEN		2015-08-23
TRI BA NGUYEN		
Thanh Binh Kieu		2022-02-07

MEDICINE BUDDHA FOUNDATION

England & Wales - Charity number 1092564

Accounts

Medicine Buddha Foundation

St. Alban's Hall, St. Alban's Road, Dartford, KENT DA1 1TY
UK Registered Charity Number 1092564

Trustees Annual Report 2022

1 Activities Report

1.1 Major Activities in 2022

- We continue to create strong link with local community through work with local schools and St Alban's Church. Our services and festivals have been well attended by people living in local area.
- Ven Thich Quang That, has continued to make significant contribution to our activities and to the running of our temple since assuming the position of Head of the Temple. He continued to develop strong relationship with our community and carrying out his duties with the dedication and care.
- The Foundation has continued to serve the community well with frequent visits to elderly homes in the area and providing much appreciated services when there are serious family grievances.
- We continued to organised major events in Buddhist calendar and for children, the Moon Festival in September and weekly talks on Buddhism and Kung Fu classes.
- Our Traditional Chinese Medicine's clinic manned by volunteer are very popular providing access to medical treatments at a very low cost for the elderly and those on low income.

1.2 Future and Planned Activities

- We will continue to work with St Alban's church and the local school to advance charitable causes in Dartford and surrounding areas.
- We continue to receive and welcome visiting monks from Vietnam and other countries.
- We also continue to sponsor able monks and nuns to come to help in our centre or to study English or other vocational skills in the U.K. The returnees would then bring much needed skills to help with the activities at their own temples in Viet Nam.
- Our aim for 2023 is to continue with our activities and paying special attention to developing young generation both spiritually through meditation and physical wellbeing and self-disciplined through our Kung Fu classes.

Medicine Buddha Foundation

St. Alban's Hall, St. Alban's Road, Dartford, KENT DA1 1TY
UK Registered Charity Number 1092564

2 Financial Report

2.1 Income

- The Foundation continues to receive income mainly from donations. Our income from donations in 2022 was £71,899 compared to £70,535 in 2021. A small increase compared to last year.

2.2 Expenses

- Last year our expenses to cover the running and maintenance of St. Alban's Hall, servicing bank loan and interests and professional fees. Our total expenditure for 2022 was £61,912 compared to £32,865 in 2021. The increase in expenditure to cover donation and write-off bad debt.

2.3 Auditors

- Dua & Co have been approved to continue to be our accountant.

3 Trustees and Committee members

During the annual AGM, two Trustees tendered their resignations due to family commitments. We have appointed two new Trustees one of whom is also appointed to the post of secretary. The new Trustees have been involved with the foundation activities for a number of years in non-official capacity and we are pleased that they have accepted our invitation.

The following members have either been appointed or re-appointed to serve as Trustees and Committee members of the Foundation for another year from the date of the AGM.

Trustees

- Mr That Ngo Quang, Chairman
- Mr Quoc Hung Nguyen, Secretary
- Mr Hong Van Trinh
- Mr Tri Ba Nguyen, Treasurer
- Mr Thanh Binh Kieu

Other Committee members

- Ven Thich Tinh Thong, Spiritual Adviser and Consultant

Prepared by

Tri Nguyen

Mr Tri Ba Nguyen

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st December 2022
for
Medicine Buddha Foundation

Dua & Co. Limited
1st Floor
5 Century Court
Tolpits Lane
Watford
Hertfordshire
WD18 9PX

Medicine Buddha Foundation

Contents of the Financial Statements
For The Year Ended 31st December 2022

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Medicine Buddha Foundation

Report of the Trustees
For The Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1092564

Principal address
St Alban's Hall
St Alban's Road
Dartford
Kent
DA1 17Y

Trustees

T B Nguyen		
Mrs H T Huynh		- resigned 7.2.22
Mrs L C Gruber		- resigned 7.2.22
Q H Nguyen		
H V Trinh		
Q T Ngo	Trustee	- appointed 7.2.22
T B Kieu	Trustee	- appointed 7.2.22

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

13 September 2023

Approved by order of the board of trustees on16:15..... and signed on its behalf by:

.....Tri..Ba.Nguyen.....
T B Nguyen - Trustee

Medicine Buddha Foundation

Statement of Financial Activities
For The Year Ended 31st December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		71,899	70,535
RESOURCES EXPENDED			
Charitable activities			
Telephone		1,127	606
Travel		2,719	-
Insurance		2,272	2,096
Sundry		159	159
Donations		21,850	4,160
Rent & Rates		1,026	650
Light & Heat		4,063	3,869
Bank loan Interest		-	5,700
Repairs & maintainence		5,559	881
Bank Charges		418	454
Accountancy		1,200	1,200
Legal fees		9,412	10,062
Training expenses		750	3,028
Bad debts		11,357	-
Total resources expended		<u>61,912</u>	<u>32,865</u>
NET INCOMING RESOURCES		<u>9,987</u>	<u>37,670</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		669,904	632,234
TOTAL FUNDS CARRIED FORWARD		<u><u>679,891</u></u>	<u><u>669,904</u></u>

The notes form part of these financial statements

Medicine Buddha Foundation

Balance Sheet
At 31st December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Intangible assets	3	3,876	3,876
Tangible assets	4	603,024	603,024
		<u>606,900</u>	<u>606,900</u>
CURRENT ASSETS			
Debtors	5	64,710	145,824
Cash at bank and in hand		26,682	5,581
		<u>91,392</u>	<u>151,405</u>
CREDITORS			
Amounts falling due within one year	6	(2,401)	(72,401)
		<u>88,991</u>	<u>79,004</u>
NET CURRENT ASSETS			
		695,891	685,904
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	7	(16,000)	(16,000)
		<u>679,891</u>	<u>669,904</u>
NET ASSETS			
FUNDS	8		
Unrestricted funds		679,891	669,904
TOTAL FUNDS		<u>679,891</u>	<u>669,904</u>

13 September 2023

The financial statements were approved by the Board of Trustees on16:15..... and were signed on its behalf by:

.....Tri Ba Nguyen.....
T B Nguyen -Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021 .

3. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1st January 2022 and 31st December 2022	3,876
	<hr/>
NET BOOK VALUE	
At 31st December 2022	3,876
	<hr/>
At 31st December 2021	3,876
	<hr/>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st January 2022 and 31st December 2022	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
NET BOOK VALUE				
At 31st December 2022	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
At 31st December 2021	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	62,824	144,180
Other debtors	1,886	1,644
	<u>64,710</u>	<u>145,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1	1
Other creditors	2,400	72,400
	<u>2,401</u>	<u>72,401</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other creditors	<u>16,000</u>	<u>16,000</u>

8. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	669,904	9,987	679,891
	<u>669,904</u>	<u>9,987</u>	<u>679,891</u>
TOTAL FUNDS	<u>669,904</u>	<u>9,987</u>	<u>679,891</u>

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds General fund	71,899	(61,912)	9,987
TOTAL FUNDS	<u>71,899</u>	<u>(61,912)</u>	<u>9,987</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted Funds General fund	632,234	37,670	669,904
TOTAL FUNDS	<u>632,234</u>	<u>37,670</u>	<u>669,904</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds General fund	70,535	(32,865)	37,670
TOTAL FUNDS	<u>70,535</u>	<u>(32,865)</u>	<u>37,670</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds General fund	632,234	47,657	679,891
TOTAL FUNDS	<u>632,234</u>	<u>47,657</u>	<u>679,891</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds General fund	142,434	(94,777)	47,657
TOTAL FUNDS	<u>142,434</u>	<u>(94,777)</u>	<u>47,657</u>

Medicine Buddha Foundation

Detailed Statement of Financial Activities
For The Year Ended 31st December 2022

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary income		
Donations	71,899	70,535
Total incoming resources	71,899	70,535
RESOURCES EXPENDED		
Charitable activities		
Rent & Rates	1,026	650
Insurance	2,272	2,096
Light and heat	4,063	3,869
Telephone	1,127	606
Sundries	159	159
Travel & Subsistence	2,719	-
Donations	21,850	4,160
Repairs and Maintenance	5,559	881
Accountancy	1,200	1,200
Legal fees	9,412	10,062
Training expenses	750	3,028
Bad debts	11,357	-
Bank interest	418	454
Bank loan interest	-	5,700
	<u>61,912</u>	<u>32,865</u>
Total resources expended	61,912	32,865
	<u>9,987</u>	<u>37,670</u>
Net income	<u>9,987</u>	<u>37,670</u>

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st December 2022
for
Medicine Buddha Foundation

Dua & Co. Limited
1st Floor
5 Century Court
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Watford
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Medicine Buddha Foundation

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Medicine Buddha Foundation

Report of the Trustees
For The Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1092564

Principal address
St Alban's Hall
St Alban's Road
Dartford
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DA1 17Y

Trustees

T B Nguyen		
Mrs H T Huynh		- resigned 7.2.22
Mrs L C Gruber		- resigned 7.2.22
Q H Nguyen		
H V Trinh		
Q T Ngo	Trustee	- appointed 7.2.22
T B Kieu	Trustee	- appointed 7.2.22

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

13 September 2023

Approved by order of the board of trustees on16:15..... and signed on its behalf by:

.....Tri..Ba.Nguyen.....
T B Nguyen - Trustee

Medicine Buddha Foundation

Statement of Financial Activities
For The Year Ended 31st December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		71,899	70,535
RESOURCES EXPENDED			
Charitable activities			
Telephone		1,127	606
Travel		2,719	-
Insurance		2,272	2,096
Sundry		159	159
Donations		21,850	4,160
Rent & Rates		1,026	650
Light & Heat		4,063	3,869
Bank loan Interest		-	5,700
Repairs & maintainence		5,559	881
Bank Charges		418	454
Accountancy		1,200	1,200
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NET INCOMING RESOURCES		<u>9,987</u>	<u>37,670</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		669,904	632,234
TOTAL FUNDS CARRIED FORWARD		<u><u>679,891</u></u>	<u><u>669,904</u></u>

The notes form part of these financial statements

Medicine Buddha Foundation

Balance Sheet
At 31st December 2022

		2022	2021
	Notes	Unrestricted fund £	Total funds £
FIXED ASSETS			
Intangible assets	3	3,876	3,876
Tangible assets	4	<u>603,024</u>	<u>603,024</u>
		606,900	606,900
CURRENT ASSETS			
Debtors	5	64,710	145,824
Cash at bank and in hand		<u>26,682</u>	<u>5,581</u>
		91,392	151,405
CREDITORS			
Amounts falling due within one year	6	(2,401)	(72,401)
NET CURRENT ASSETS			
		<u>88,991</u>	<u>79,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		695,891	685,904
CREDITORS			
Amounts falling due after more than one year	7	(16,000)	(16,000)
NET ASSETS			
		<u>679,891</u>	<u>669,904</u>
FUNDS			
Unrestricted funds	8	<u>679,891</u>	<u>669,904</u>
TOTAL FUNDS		<u>679,891</u>	<u>669,904</u>

13 September 2023

The financial statements were approved by the Board of Trustees on16:15..... and were signed on its behalf by:

.....Tri Ba Nguyen.....
T B Nguyen -Trustee

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Resources expended

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Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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	Computer software £
COST	
At 1st January 2022 and 31st December 2022	<u>3,876</u>
NET BOOK VALUE	
At 31st December 2022	<u><u>3,876</u></u>
At 31st December 2021	<u><u>3,876</u></u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st January 2022 and 31st December 2022	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
NET BOOK VALUE				
At 31st December 2022	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
At 31st December 2021	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	62,824	144,180
Other debtors	1,886	1,644
	<u>64,710</u>	<u>145,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1	1
Other creditors	2,400	72,400
	<u>2,401</u>	<u>72,401</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other creditors	<u>16,000</u>	<u>16,000</u>

8. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	669,904	9,987	679,891
	<u>669,904</u>	<u>9,987</u>	<u>679,891</u>
TOTAL FUNDS	<u>669,904</u>	<u>9,987</u>	<u>679,891</u>

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,899	(61,912)	9,987
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>71,899</u>	<u>(61,912)</u>	<u>9,987</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted Funds			
General fund	632,234	37,670	669,904
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>632,234</u>	<u>37,670</u>	<u>669,904</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,535	(32,865)	37,670
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>70,535</u>	<u>(32,865)</u>	<u>37,670</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	632,234	47,657	679,891
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>632,234</u>	<u>47,657</u>	<u>679,891</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,434	(94,777)	47,657
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>142,434</u>	<u>(94,777)</u>	<u>47,657</u>

Medicine Buddha Foundation

Detailed Statement of Financial Activities
For The Year Ended 31st December 2022

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary income		
Donations	71,899	70,535
Total incoming resources	71,899	70,535
RESOURCES EXPENDED		
Charitable activities		
Rent & Rates	1,026	650
Insurance	2,272	2,096
Light and heat	4,063	3,869
Telephone	1,127	606
Sundries	159	159
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Bank interest	418	454
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	<u>61,912</u>	<u>32,865</u>
Total resources expended	61,912	32,865
	<u>9,987</u>	<u>37,670</u>
Net income	<u>9,987</u>	<u>37,670</u>

MEDICINE BUDDHA FOUNDATION

England & Wales - Charity number 1092564

Accounts

Medicine Buddha Foundation

St. Alban's Hall, St. Alban's Road, Dartford, KENT DA1 1TY
UK Registered Charity Number 1092564

Trustees Annual Report 2021

1 Activities Report

1.1 Major Activities in 2021

- We continue to create strong link with local community through work with local schools and St Alban's Church. Our services and festivals have been well attended by people living in local area.
- Ven Thich Quang That, has continued to make significant contribution to our activities and to the running of our temple in the absence of Master Thich Tinh Thong. He continued to develop strong relationship with our community and carrying out his duties with the dedication and care.
- The Foundation has continued to serve the community well with frequent visits to elderly homes in the area and providing much appreciated services when there are serious family grievances.
- We continued to organised major events in Buddhist calendar and for children, the Moon Festival in September and weekly talks on Buddhism and Kung Fu classes.
- Our Traditional Chinese Medicine's clinic manned by volunteer are very popular providing access to medical treatments at a very low cost for the elderly and those on low income.

1.2 Future and Planned Activities

- We will continue to work with St Alban's church and the local school to advance charitable causes in Dartford and surrounding areas.
- We continue to receive and welcome visiting monks from Vietnam and other countries.
- We also continue to sponsor able monks and nuns to come to help in our centre or to study English or other vocational skills in the U.K. The returnees would then bring much needed skills to help with the activities at their own temples in Viet Nam.
- Our aim for 2022 is to continue with our activities and paying special attention to developing young generation both spiritually through meditation and physical wellbeing and self-disciplined through our Kung Fu classes.

Medicine Buddha Foundation

St. Alban's Hall, St. Alban's Road, Dartford, KENT DA1 1TY
UK Registered Charity Number 1092564

2 Financial Report

2.1 Income

- The Foundation continues to receive income mainly from donations. Our income from donations in 2021 was £70,535 compared to £38,159 in 2020. An increase to pre-pandemic level due the ending of COVID restrictions.

2.2 Expenses

- Last year our expenses to cover the running and maintenance of St. Alban's Hall, servicing bank loan and interests and professional fees. Our total expenditure for 2021 was £32,865 compared to £30,900 in 2020. We used the additional income to pay off our business loan.

2.3 Auditors

- Dua & Co have been approved to continue to be our accountant.

3 Trustees and Committee members

During the annual AGM, two Trustees tendered their resignations due to family commitments. We have appointed two new Trustees one of whom is also appointed to the post of secretary. The new Trustees have been involved with the foundation activities for a number of years in non-official capacity and we are pleased that they have accepted our invitation.

The following members have either been appointed or re-appointed to serve as Trustees and Committee members of the Foundation for another year from the date of the AGM.

Trustees

- Mr That Ngo Quang, Chairman (new)
- Mr Quoc Hung Nguyen, Secretary
- Mr Hong Van Trinh
- Mr Tri Ba Nguyen, Treasurer
- Mr Thanh Binh Kieu (new)

Other Committee members

- Ven Thich Tinh Thong, Spiritual Adviser and Consultant

Prepared by

Tri Nguyen

Mr Tri Ba Nguyen

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st December 2021
for
Medicine Buddha Foundation**

Dua & Co. Limited
1st Floor
5 Century Court
Tolpits Lane
Watford
Hertfordshire
WD18 9PX

Medicine Buddha Foundation

**Contents of the Financial Statements
For The Year Ended 31st December 2021**

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Medicine Buddha Foundation

**Report of the Trustees
For The Year Ended 31st December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1092564

Principal address
St Alban's Hall
St Alban's Road
Dartford
Kent
DA1 17Y

Trustees
T B Nguyen
Mrs H T Huynh
Mrs L C Gruber
H Nguyen
H Trinh

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.
23 December 2022 14:

43
Approved by order of the board of trustees on and signed on its behalf by:

..... Tri Ba Nguyen
T B Nguyen - Trustee

Medicine Buddha Foundation

Statement of Financial Activities
For The Year Ended 31st December 2021

		2021	2020
		Unrestricted fund	Total funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		70,535	38,099
Investment income	2	-	60
Total incoming resources		<u>70,535</u>	<u>38,159</u>
RESOURCES EXPENDED			
Charitable activities			
Printing		-	244
Telephone		606	523
Insurance		2,096	2,142
Sundry		159	157
Donations		4,160	7,895
Rent & Rates		650	1,161
Light & Heat		3,869	3,732
Bank loan Interest		5,700	6,302
Repairs & maintenance		881	4,539
Bank Charges		454	269
Accountancy		1,200	1,200
Legal fees		10,062	-
training exp		3,028	2,736
Total resources expended		<u>32,865</u>	<u>30,900</u>
NET INCOMING RESOURCES		<u>37,670</u>	<u>7,259</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>632,234</u>	<u>624,975</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>669,904</u></u>	<u><u>632,234</u></u>

The notes form part of these financial statements

Medicine Buddha Foundation

Balance Sheet
At 31st December 2021

		2021	2020
		Unrestricted fund	Total funds
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	3,876	3,876
Tangible assets	5	603,024	603,024
		<u>606,900</u>	<u>606,900</u>
CURRENT ASSETS			
Debtors	6	145,824	145,728
Cash at bank and in hand		5,581	5,013
		<u>151,405</u>	<u>150,741</u>
CREDITORS			
Amounts falling due within one year	7	(72,401)	(2,400)
		<u>79,004</u>	<u>148,341</u>
NET CURRENT ASSETS			
		685,904	755,241
CREDITORS			
Amounts falling due after more than one year	8	(16,000)	(123,007)
		<u>669,904</u>	<u>632,234</u>
NET ASSETS			
FUNDS			
Unrestricted funds	9	669,904	632,234
		<u>669,904</u>	<u>632,234</u>
TOTAL FUNDS			
		<u>669,904</u>	<u>632,234</u>

23 December 2022 14:

The financial statements were approved by the Board of Trustees on43..... and were signed on its behalf by:

.....Tri..Ba.Nguyen..
Trustee

**Notes to the Financial Statements
For The Year Ended 31st December 2021**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	-	60
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1st January 2021 and 31st December 2021	<u>3,876</u>
 NET BOOK VALUE	
At 31st December 2021	<u>3,876</u>
At 31st December 2020	<u>3,876</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st January 2021 and 31st December 2021	586,473	12,548	4,003	603,024
	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
NET BOOK VALUE				
At 31st December 2021	586,473	12,548	4,003	603,024
	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
At 31st December 2020	586,473	12,548	4,003	603,024
	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	144,180	144,180
Other debtors	1,644	1,548
	<u>145,824</u>	<u>145,728</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1	-
Other creditors	72,400	2,400
	<u>72,401</u>	<u>2,400</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	-	107,007
Other creditors	16,000	16,000
	<u>16,000</u>	<u>123,007</u>

9. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	632,234	37,670	669,904
	<u>632,234</u>	<u>37,670</u>	<u>669,904</u>
TOTAL FUNDS	<u>632,234</u>	<u>37,670</u>	<u>669,904</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2021

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,535	(32,865)	37,670
TOTAL FUNDS	<u>70,535</u>	<u>(32,865)</u>	<u>37,670</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted Funds			
General fund	624,975	7,259	632,234
TOTAL FUNDS	<u>624,975</u>	<u>7,259</u>	<u>632,234</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,159	(30,900)	7,259
TOTAL FUNDS	<u>38,159</u>	<u>(30,900)</u>	<u>7,259</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	624,975	44,929	669,904
TOTAL FUNDS	<u>624,975</u>	<u>44,929</u>	<u>669,904</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,694	(63,765)	44,929
TOTAL FUNDS	<u>108,694</u>	<u>(63,765)</u>	<u>44,929</u>

Medicine Buddha Foundation

Detailed Statement of Financial Activities
For The Year Ended 31st December 2021

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Gifts	-	1
Donations	70,535	36,443
Admissions	-	1,655
	<u>70,535</u>	<u>38,099</u>
Investment income		
Deposit account interest	-	60
	<u>-</u>	<u>60</u>
Total incoming resources	<u>70,535</u>	<u>38,159</u>
RESOURCES EXPENDED		
Charitable activities		
Rent & Rates	650	1,161
Insurance	2,096	2,142
Light and heat	3,869	3,732
Telephone	606	523
Postage and stationery	-	244
Sundries	159	157
Donations	4,160	7,895
Repairs and Maintenance	881	4,539
Accountancy	1,200	1,200
Legal fees	10,062	-
Training exp	3,028	2,736
Bank interest	454	269
Bank loan interest	5,700	6,302
	<u>32,865</u>	<u>30,900</u>
Total resources expended	<u>32,865</u>	<u>30,900</u>
	<u>-</u>	<u>-</u>
Net income	<u><u>37,670</u></u>	<u><u>7,259</u></u>

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st December 2021
for
Medicine Buddha Foundation**

Dua & Co. Limited
1st Floor
5 Century Court
Tolpits Lane
Watford
Hertfordshire
WD18 9PX

Medicine Buddha Foundation

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For The Year Ended 31st December 2021**

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Medicine Buddha Foundation

**Report of the Trustees
For The Year Ended 31st December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1092564

Principal address

St Alban's Hall
St Alban's Road
Dartford
Kent
DA1 17Y

Trustees

T B Nguyen
Mrs H T Huynh
Mrs L C Gruber
H Nguyen
H Trinh

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. 23 December 2022 14:

43

Approved by order of the board of trustees on and signed on its behalf by:

..... Tri Ba Nguyen
T B Nguyen - Trustee

Medicine Buddha Foundation

Statement of Financial Activities
For The Year Ended 31st December 2021

		2021	2020
		Unrestricted fund	Total funds
		£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		70,535	38,099
Investment income	2	-	60
Total incoming resources		<u>70,535</u>	<u>38,159</u>
RESOURCES EXPENDED			
Charitable activities			
Printing		-	244
Telephone		606	523
Insurance		2,096	2,142
Sundry		159	157
Donations		4,160	7,895
Rent & Rates		650	1,161
Light & Heat		3,869	3,732
Bank loan Interest		5,700	6,302
Repairs & maintenance		881	4,539
Bank Charges		454	269
Accountancy		1,200	1,200
Legal fees		10,062	-
training exp		3,028	2,736
Total resources expended		<u>32,865</u>	<u>30,900</u>
NET INCOMING RESOURCES		<u>37,670</u>	<u>7,259</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>632,234</u>	<u>624,975</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>669,904</u></u>	<u><u>632,234</u></u>

The notes form part of these financial statements

Medicine Buddha Foundation

Balance Sheet
At 31st December 2021

		2021	2020
		Unrestricted fund	Total
	Notes	£	funds
			£
FIXED ASSETS			
Intangible assets	4	3,876	3,876
Tangible assets	5	603,024	603,024
		<u>606,900</u>	<u>606,900</u>
 CURRENT ASSETS			
Debtors	6	145,824	145,728
Cash at bank and in hand		5,581	5,013
		<u>151,405</u>	<u>150,741</u>
 CREDITORS			
Amounts falling due within one year	7	(72,401)	(2,400)
		<u>79,004</u>	<u>148,341</u>
NET CURRENT ASSETS			
		685,904	755,241
 CREDITORS			
Amounts falling due after more than one year	8	(16,000)	(123,007)
		<u>669,904</u>	<u>632,234</u>
NET ASSETS			
 FUNDS	9		
Unrestricted funds		669,904	632,234
TOTAL FUNDS		<u>669,904</u>	<u>632,234</u>

23 December 2022 14:

The financial statements were approved by the Board of Trustees on43..... and were signed on its behalf by:

.....Tri..Ba.Nguyen..
Trustee

**Notes to the Financial Statements
For The Year Ended 31st December 2021**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	-	60
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1st January 2021 and 31st December 2021	<u>3,876</u>
 NET BOOK VALUE	
At 31st December 2021	<u>3,876</u>
At 31st December 2020	<u>3,876</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st January 2021 and 31st December 2021	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
NET BOOK VALUE				
At 31st December 2021	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
At 31st December 2020	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	144,180	144,180
Other debtors	1,644	1,548
	<u>145,824</u>	<u>145,728</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1	-
Other creditors	72,400	2,400
	<u>72,401</u>	<u>2,400</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	-	107,007
Other creditors	16,000	16,000
	<u>16,000</u>	<u>123,007</u>

9. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	632,234	37,670	669,904
TOTAL FUNDS	<u>632,234</u>	<u>37,670</u>	<u>669,904</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2021

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,535	(32,865)	37,670
TOTAL FUNDS	<u>70,535</u>	<u>(32,865)</u>	<u>37,670</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted Funds			
General fund	624,975	7,259	632,234
TOTAL FUNDS	<u>624,975</u>	<u>7,259</u>	<u>632,234</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,159	(30,900)	7,259
TOTAL FUNDS	<u>38,159</u>	<u>(30,900)</u>	<u>7,259</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	624,975	44,929	669,904
TOTAL FUNDS	<u>624,975</u>	<u>44,929</u>	<u>669,904</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,694	(63,765)	44,929
TOTAL FUNDS	<u>108,694</u>	<u>(63,765)</u>	<u>44,929</u>

Medicine Buddha Foundation

Detailed Statement of Financial Activities
For The Year Ended 31st December 2021

	2021 £	2020 £
INCOMING RESOURCES		
Voluntary income		
Gifts	-	1
Donations	70,535	36,443
Admissions	-	1,655
	<u>70,535</u>	<u>38,099</u>
Investment income		
Deposit account interest	-	60
	<u>70,535</u>	<u>38,159</u>
RESOURCES EXPENDED		
Charitable activities		
Rent & Rates	650	1,161
Insurance	2,096	2,142
Light and heat	3,869	3,732
Telephone	606	523
Postage and stationery	-	244
Sundries	159	157
Donations	4,160	7,895
Repairs and Maintenance	881	4,539
Accountancy	1,200	1,200
Legal fees	10,062	-
Training exp	3,028	2,736
Bank interest	454	269
Bank loan interest	5,700	6,302
	<u>32,865</u>	<u>30,900</u>
Total resources expended	32,865	30,900
	<u> </u>	<u> </u>
Net income	<u>37,670</u>	<u>7,259</u>

MEDICINE BUDDHA FOUNDATION

England & Wales - Charity number 1092564

Accounts

Medicine Buddha Foundation

St. Alban's Hall, St. Alban's Road, Dartford, KENT DA1 1TY
UK Registered Charity Number 1092564

Trustees Annual Report 2020

1 Activities Report

1.1 Major Activities in 2020

- The COVID Pandemic disrupted our services and the activities for 2020. However, our members have responded and contributed to NHS COVID Appeal in July.

1.2 Future and Planned Activities

- We will continue to work with St Alban's church and the local school to advance charitable causes in Dartford and surrounding areas.
- We continue to receive and welcome visiting monks from Vietnam and other countries.
- We also continue to sponsor able monks and nuns to come to help in our centre or to study English or other vocational skills in the U.K. The returnees would then bring much needed skills to help with the activities at their own temples in Viet Nam.
- Our aim for 2021 is to continue with our activities and paying special attention to developing young generation both spiritually through meditation and physical well being and self disciplined through our Kung Fu classes.

2 Financial Report

2.1 Income

- The Foundation continues to receive income mainly from donations. Our income from donations in 2020 was £38,159 compared to £51,354 in 2019. This significant drop in income was directly due to the closure of our centre during COVID pandemic.

2.2 Expenses

- Last year our expenses to cover the running and maintenance of St. Alban's Hall, servicing bank loan and interests and professional fees. Our total expenditure for 2020 was £30,900 compared to £24,944 in 2019. The increase is directly attributed to donation to NHS COVID Appeal.

Medicine Buddha Foundation

St. Alban's Hall, St. Alban's Road, Dartford, KENT DA1 1TY
UK Registered Charity Number 1092564

2.3 Auditors

- Dua & Co have been approved to continue to be our accountant.

3 Trustees and Committee members

During the annual AGM, two Trustees tendered their resignations due to family commitments. We have appointed two new Trustees one of whom is also appointed to the post of secretary. The new Trustees have been involved with the foundation activities for a number of years in non-official capacity and we are pleased that they have accepted our invitation.

The following members have either been appointed or re-appointed to serve as Trustees and Committee members of the Foundation for another year from the date of the AGM.

Trustees

- Mrs Le Chi Gruber, Chairwomen
- Mr Quoc Hung Nguyen, Secretary
- Mr Hong Van Trinh
- Mr Tri Ba Nguyen, Treasurer
- Mrs Hoa Tien Huynh, Assistant Treasurer

Other Committee members

- Ven Thich Tinh Thong, Spiritual Adviser and Consultant
- Mrs Lien Thi Nguyen, Catering

Prepared by

Tri Nguyen

Mr Tri Ba Nguyen

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 December 2020
for
Medicine Buddha Foundation

Dua & Co. Limited
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Medicine Buddha Foundation

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For The Year Ended 31 December 2020

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Medicine Buddha Foundation

**Report of the Trustees
For The Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1092564

Principal address

St Alban's Hall
St Alban's Road
Dartford
Kent
DA1 17Y

Trustees

T B Nguyen
Mrs H T Huynh
Mrs L C Gruber
H Nguyen
H Trinh

STRUCTURE, GOVERNANCE AND MANAGEMENT

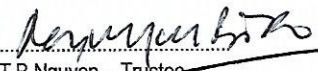
Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 10/12/21 and signed on its behalf by:


.....
T B Nguyen - Trustee

Medicine Buddha Foundation

Statement of Financial Activities
For The Year Ended 31 December 2020

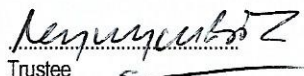
		2020	2019
		Unrestricted fund	Total funds
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		38,099	51,294
Investment income	2	60	60
Total incoming resources		<u>38,159</u>	<u>51,354</u>
RESOURCES EXPENDED			
Charitable activities			
Printing		244	107
Telephone		523	577
Insurance		2,142	2,112
Sundry		157	154
Donations		7,895	2,500
Rent & Rates		1,161	815
Light & Heat		3,732	2,437
Bank loan Interest		6,302	4,506
Repairs & maintainence		4,539	1,383
Bank Charges		269	472
Accountancy		1,200	-
Legal fees		-	9,881
training exp		2,736	-
Total resources expended		<u>30,900</u>	<u>24,944</u>
NET INCOMING RESOURCES		<u>7,259</u>	<u>26,410</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		624,975	598,565
TOTAL FUNDS CARRIED FORWARD		<u><u>632,234</u></u>	<u><u>624,975</u></u>

Medicine Buddha Foundation

Balance Sheet
At 31 December 2020

		2020	2019
	Notes	Unrestricted fund £	Total funds £
FIXED ASSETS			
Intangible assets	4	3,876	3,876
Tangible assets	5	603,024	603,024
		<u>606,900</u>	<u>606,900</u>
CURRENT ASSETS			
Debtors	6	145,728	145,806
Cash at bank and in hand		5,013	66,282
		<u>150,741</u>	<u>212,088</u>
CREDITORS			
Amounts falling due within one year	7	(2,400)	(2,401)
		<u>148,341</u>	<u>209,687</u>
NET CURRENT ASSETS			
		755,241	816,587
CREDITORS			
Amounts falling due after more than one year	8	(123,007)	(191,612)
		<u>632,234</u>	<u>624,975</u>
NET ASSETS			
FUNDS			
Unrestricted funds	9	632,234	624,975
		<u>632,234</u>	<u>624,975</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees on 10/12/21 and were signed on its behalf by:


Trustee

Medicine Buddha Foundation

Notes to the Financial Statements For The Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	60	60

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019 .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2020 and 31 December 2020	3,876
NET BOOK VALUE	
At 31 December 2020	3,876
At 31 December 2019	3,876

Medicine Buddha Foundation

Notes to the Financial Statements - continued
For The Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
NET BOOK VALUE				
At 31 December 2020	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>
At 31 December 2019	<u>586,473</u>	<u>12,548</u>	<u>4,003</u>	<u>603,024</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	144,180	144,180
Other debtors	<u>1,548</u>	<u>1,626</u>
	<u>145,728</u>	<u>145,806</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	1
Other creditors	<u>2,400</u>	<u>2,400</u>
	<u>2,400</u>	<u>2,401</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	107,007	175,612
Other creditors	<u>16,000</u>	<u>16,000</u>
	<u>123,007</u>	<u>191,612</u>

9. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	624,975	7,259	632,234
	<u>624,975</u>	<u>7,259</u>	<u>632,234</u>
TOTAL FUNDS	<u>624,975</u>	<u>7,259</u>	<u>632,234</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2020

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,159	(30,900)	7,259
TOTAL FUNDS	<u>38,159</u>	<u>(30,900)</u>	<u>7,259</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted Funds			
General fund	598,565	26,410	624,975
TOTAL FUNDS	<u>598,565</u>	<u>26,410</u>	<u>624,975</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,354	(24,944)	26,410
TOTAL FUNDS	<u>51,354</u>	<u>(24,944)</u>	<u>26,410</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	598,565	33,669	632,234
TOTAL FUNDS	<u>598,565</u>	<u>33,669</u>	<u>632,234</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,513	(55,844)	33,669
TOTAL FUNDS	<u>89,513</u>	<u>(55,844)</u>	<u>33,669</u>

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Detailed Statement of Financial Activities
For The Year Ended 31 December 2020

	2020 £	2019 £
INCOMING RESOURCES		
Voluntary income		
Gifts	1	1
Donations	36,443	51,293
Admissions	1,655	-
	<u>38,099</u>	<u>51,294</u>
Investment income		
Deposit account interest	60	60
	<u>60</u>	<u>60</u>
Total incoming resources	38,159	51,354
RESOURCES EXPENDED		
Charitable activities		
Rent & Rates	1,161	815
Insurance	2,142	2,112
Light and heat	3,732	2,437
Telephone	523	577
Postage and stationery	244	107
Sundries	157	154
Donations	7,895	2,500
Repairs and Maintenance	4,539	1,383
Accountancy	1,200	-
Legal fees	-	9,881
Training exp	2,736	-
Bank interest	269	472
Bank loan interest	6,302	4,506
	<u>30,900</u>	<u>24,944</u>
Total resources expended	30,900	24,944
Net income	<u><u>7,259</u></u>	<u><u>26,410</u></u>