

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

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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

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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		61,912	32,865
NET INCOMING RESOURCES		9,987	37,670
RECONCILIATION OF FUNDS			
Total funds brought forward		669,904	632,234
TOTAL FUNDS CARRIED FORWARD		679,891	669,904

The notes form part of these financial statements

Medicine Buddha Foundation

Balance Sheet
At 31st December 2022

		2022	2021
		Unrestricted fund	Total
	Notes	£	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			
		<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)
		<u>679,891</u>	<u>669,904</u>
NET ASSETS		<u>679,891</u>	<u>669,904</u>
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

The notes form part of these financial statements

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

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	<u>3,876</u>
NET BOOK VALUE	
At 31st December 2022	<u>3,876</u>
At 31st December 2021	<u>3,876</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	<u>1,886</u>	<u>1,644</u>
	<u>64,710</u>	<u>145,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1	1
Other creditors	<u>2,400</u>	<u>72,400</u>
	<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
TOTAL FUNDS	<u>669,904</u>	<u>9,987</u>	<u>679,891</u>

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

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
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
	61,912	32,865
Total resources expended	61,912	32,865
Net income	9,987	37,670

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st December 2022
for
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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1092564

Principal address
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St Alban's Road
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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

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.....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
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Light & Heat		4,063	3,869
Bank loan Interest		-	5,700
Repairs & maintainence		5,559	881
Bank Charges		418	454
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Legal fees		9,412	10,062
Training expenses		750	3,028
Bad debts		11,357	-
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Total funds brought forward		669,904	632,234
TOTAL FUNDS CARRIED FORWARD		679,891	669,904

The notes form part of these financial statements

Medicine Buddha Foundation

Balance Sheet
At 31st December 2022

		2022	2021
		Unrestricted fund	Total
	Notes	£	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			
		<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)
		<u>679,891</u>	<u>669,904</u>
NET ASSETS		<u>679,891</u>	<u>669,904</u>
FUNDS	8		
Unrestricted funds		679,891	669,904
TOTAL FUNDS		<u>679,891</u>	<u>669,904</u>

13 September 2023

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

The notes form part of these financial statements

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

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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.

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.

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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	<u>3,876</u>
NET BOOK VALUE	
At 31st December 2022	<u>3,876</u>
At 31st December 2021	<u>3,876</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	<u>1,886</u>	<u>1,644</u>
	<u>64,710</u>	<u>145,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1	1
Other creditors	<u>2,400</u>	<u>72,400</u>
	<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
TOTAL FUNDS	<u>669,904</u>	<u>9,987</u>	<u>679,891</u>

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

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
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
	61,912	32,865
Total resources expended	61,912	32,865
Net income	9,987	37,670