

THE OXFORD ZEN CENTRE OF SANBO ZEN, KAMAKURA, JAPAN

England & Wales · Charity number 1093036

Details

Other names	THE OXFORD ZEN CENTRE OF THE SANBO KYODAN KAMAKURA JAPAN, THE OXFORD ZEN CENTRE
Status	Registered
Legal form	Other
Registered	2002-07-19
Register	View on the Charity Commission register

Contact

Address	12 Mortimer Drive Marston Oxford OX3 0RR
Phone	01865 791901
Email	oxfordzen@googlemail.com
Website	https://oxfordzencentre.org.uk/

Activities

Objects: TO EDUCATE THE PUBLIC IN THE STUDY AND PRACTICE OF ZAZEN (ZEN MEDITATION) AND TO ADVANCE PUBLIC KNOWLEDGE OF THE TEACHINGS OF THE SANBO KYODAN TRADITION

Activities: To educate the public in the study and practice of Zen meditation

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE OXFORD
- City Of Westminster
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£72,334	£47,395	-	-
2024-01-31	£59,655	£60,274	-	-
2023-01-31	£39,597	£29,920	-	-
2022-01-31	£29,184	£29,447	-	-
2021-01-31	£28,242	£14,454	-	-

Trustees

Name	Role	Appointed
David Blowers	Chair	2019-06-27
Dr Cheryl Woodcroft		2025-06-26
Edward Rowe		2023-04-26
Elizabeth Spence		2014-06-26
JOHN CHUBB		
MARK HUDSON		2013-09-19
Peter Wallis		2024-06-27
Reginald Troka		2025-02-12

THE OXFORD ZEN CENTRE OF SANBO ZEN, KAMAKURA, JAPAN

England & Wales - Charity number 1093036

Accounts

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2025

1. Basis of accounting

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The statements should be read in conjunction with the accompanying Annual Report.

2. Accounting policies

- (a) **Incoming resources** are included in the SofA when:
 - The charity becomes entitled to the resources.
 - It is probable that the income will be received.
 - The monetary value can be measured with sufficient reliability.
 - The increase in sesshin income and expenditure compared to 2023 is because the activities in 2023 were greatly restricted because of COVID.
- (b) **Liabilities** are recognised as soon as there is a legal or constructive obligation committing the charity to use its resources.

3. Expenditure

Expenditure includes the Independent Examiner's fee of £300 (2024 £200).
 No Trustees were paid remuneration or other expenses during the year (2024 £NIL).
 The expenses of a related party, Sandy Chubb Roshi who is the wife of trustee John Chubb were £3,493 (2024 £5,392)
 The average number of employees was NIL (2024 NIL).

4. Fixed assets: tangible assets

The charity owns 100% of the property at 12 Mortimer Drive, Oxford; this is shown at what the trustees consider fair value at £400,000 (2023 £400,000), in the light of valuations of other properties in the immediate area and the condition of the property.

The charity has a mortgage loan of £130,000 taken out in April 2015 over 25 years at 4.5% over base rate to finance part of the original cost of the house.

This loan has now reduced to £80,804 shown as loan instalments due within one year £9,906 and after more than one year £70,914

70898

5. Debtors	2025	2024
	£	£
Debtors: HMRC - Gift Aid	3,340	2,924
Prepayments: sesshin	0	0
Roshi overclaim	85	0
Interest Receivable	70	
	£3,495	£2,924

The Oxford Zen Centre of Sanbozen, Kamakura,
Japan

Report and Financial Statements

For the Year Ended January 31 2025

Charity no: 1093036

THE OXFORD ZEN CENTRE OF THE SANBOZEN KAMAKURA JAPAN
Charity No: 1093036

BALANCE SHEET AS AT 31ST JANUARY 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets: Property, at valuation	4	<u>400,000</u>	<u>400,000</u>
CURRENT ASSETS			
Debtors	5	3,495	2,924
Cash at bank: deposit account		22,257	13,487
: current account		<u>1,273</u>	<u>2,579</u>
		27,025	18,990
CURRENT LIABILITIES			
Creditors falling due within one year	6	<u>-11,039</u>	<u>-17,080</u>
NET CURRENT ASSETS		<u>15,986</u>	<u>1,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		415,986	401,910
Creditors: Amounts falling due after more than one year	7	-70,898	-81,761
NET ASSETS		£345,088	£320,149
FUNDS OF THE CHARITY			
Restricted Funds	8	5,611	5,855
Designated Property Fund		306,795	306,795
Other Unrestricted funds		32,681	7,499
		£345,088	£320,149

The notes on pages 8 and 9 form part of these accounts.

Trustees' responsibilities


Charity law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the results for that period. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the trustees on ~~5th June 2024~~ **12th Feb 2025**

David Blowers

Chair



John Chubb

Treasurer



STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JANUARY 2025

	Notes	Restricted Funds £	Unrestricted Funds £	2025 Totals £	Restricted Funds £	Unrestricted Funds £	2024 Totals £
INCOME							
Donations		4,100	30,924	35,024	4,713	28,998	33,711
Activities for generating funds:							
Fees less grants paid		-851	25,738	24,887	-1173	24,797	23,624
Legacies / Other			10,692	10,692		371	371
Rent			855	855		1,405	1,405
Interest receivable			876	876		545	545
TOTAL INCOME		3,249	69,085	72,334	3,540	56,115	59,655
EXPENDITURE							
	3						
Fundraising and publicity							
Charitable activities							
Sesshin costs			23,371	23,371		22,951	22,951
Zen Centre repairs and improvements			-	-		6,982	6,982
Premises costs			8,621	8,621		7,800	7,800
Other activity costs		3,493	3,272	6,765	4,625	8,206	12,831
Mortgage interest			8,188	8,188		9,510	9,510
Governance costs			450	450		200	200
TOTAL EXPENDITURE		3,493	43,902	47,395	4,625	55,649	60,274
NET MOVEMENT IN FUNDS		-244	25,183	24,939	-1,085	466	-619
Surplus on property revaluation	4			0			0
Transfer between funds				0			0
<i>Reconciliation of Funds</i>							
Funds b/f at 1st February 2024		5,856	314,293	320,149	6,941	313,828	320,768
Total funds c/f at 31st January 2024		£5,613	£339,476	£345,088	£5,856	£314,293	£320,149

The notes on pages 8 and 9 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

Independent Examiner's report to the Trustees of The Oxford Zen Centre of Sanbozen, Kamakura, Japan

I report on the accounts of the charity for the year ended 31st January 2025, which are set out on pages 6 to 9.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirements of section 144 of the charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to state on the basis of Procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act whether matters have come to my attention.

Basis of 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 respect the requirements
- To keep accounting records in accordance with section 130 of the Act, and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

Have not been met or

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

Heather Emerson 

Chartered Accountant

Horseshoes Lane,
Benson
Oxfordshire

Date: May 2025

Risk Management

The Executive Committee regularly review the risks faced by the Trust. These are not considered to be significant and the surplus funds of the trust are held in a risk averse Charities Deposit Fund, the COIF with CCLA Investment Management Ltd.

Public Benefit

Trustees have had regard to the guidance contained in the Charity Commission's general guidance on public benefit.

The charity regularly invites the public to induction days; all of the activities are undertaken to further the charity's objectives for the public benefit.

Achievements and Performance

In the past year the Trust has continued to pursue the activities as set out above (Objectives and Activities). Members of the public are invited through our two websites to try the practice of Zen Meditation; some ? new people did so during the year.

In order to comply with government regulation, last year we added to our website, a Safe Guarding document which we trust gives added protection to zen practitioners and teachers in the future.

In April 2015 the Charity took out a loan for £130,000 repayable over 25 years at 4.5% over base rate, secured against its property, 12 Mortimer Drive. It bought the remaining share in the property of 40%, at a cost including legal costs of £135,815. Because the bank rate at January 2025 was 5.0%, the loan now costs 9.5%. The Trustees report that as at year end the balance repayable, including interest accrued, was down to £80804.

The February 2024 sesshin was held at St Cassian's, Kintbury, the July 2024 sesshin was held at St Mary's Wantage and the October 2024 sesshin was held in 12 Mortimer Drive and finally the January 2025 was held at St Mary's Wantage. We meet in Oxford on Thursdays and in London on Tuesdays in the evenings, apart from two long Tuesdays when the Roshi is there to guide Zazenkais in London from 2pm-7.45pm.. Donations increased in number and with a legacy of £10,000 from Shirley Harriott there was a surplus £25,183. The Executors of Shirley Harriott also offered and we accepted the copyright of all her books. The Trustees are satisfied that the reserves are sufficient to meet all the liabilities for at least 12 months from the date the report is signed.

Financial Review, Investment Policy and Reserves

The Trust remains financially sound and has an adequate level of unrestricted reserves not committed to its property.

Approved by the trustees on the 12th February 2025
and signed by:


.....
David Blowers, Chair of Trustees

Management and Governance

The Oxford Zen Centre of the Sanbo Kyodan Kamakura Japan became a registered charity on July 19 2002 and formally changed its name to The Oxford Zen Centre of Sanbozen, Kamakura Japan on the 29th July 2017. It is governed by a constitution adopted by members on December 7 2001 and subsequently amended by them on June 1 2002.

The Trustees (as set out on page 1) form the Executive Committee that administers and manages the charity. Throughout this report they are referred to collectively as the Executive Committee. As set out in the Constitution, the members of the charity who attend the Annual General Meeting elect the Executive Committee which shall consist of not less than 3 and no more than 8 members. In addition, the Executive Committee can co-opt up to 4 members. Members of the Executive Committee are elected annually at the Annual General Meeting of the members.

Members of the Executive Committee are elected by the members of the Trust and as such are well versed in the practice of Zen Meditation. They are therefore acquainted with the practical work of the Trust. On being appointed as Trustees they are made aware of their responsibilities as a Trustee by the existing members of the Executive Committee.

The Executive Committee met 4 times in the year to administer and manage the charity. Sandy Chubb, Roshi, who was authorised directly as teacher by the Sanbozen Abbot in 2013, directs the Oxford and London Zendos. Sister Elaine MacInnes, who is the charity's founding teacher died on 29th November 2022.

Sandy Chubb Roshi holds in person teacher student interviews during Tuesday and Thursday Zazenkais as well as offering a Dharma Talk to practitioners.

Future Plans

The Charity is expanding its numbers attending in Oxford and London due to its lively website in London and Oxford and the help of Mark Hudson in London and Jason Doble in Oxford who answer and re-direct newcomers' queries. Expansion is due also to the introduction of two fortnightly newcomer inductions in London and monthly inductions in Oxford held Assistant Zen Teachers Meg Vaughan-Fowler and Peter Wallis.. The Trustees are always alert for new locations to hold longer sesshins, where costs are fair and reasonable for members.

Trustees Annual Report for the Year Ended January 31 2025

The trustees are pleased to present their report together with the financial statements of the charity for the year ended January 31 2025.

Objectives and Activities of the Trust

The Trust was formed to educate the public in the study and practice of Zazen (silent meditation) and to advance public knowledge of the teachings of the Sanbozen tradition. These objectives are met by a range of activities as set out below:

- To conduct weekly evening zen meditation sittings, Saturday Zazenkais and Saturday Koan Practice Days in Oxford, and London and afternoon and evening Zazenkais every fortnight in London.
- To hold 4 annual retreats (107 attendees in total)
- To induct newcomers monthly in London and in Oxford and in an Orientation retreat.
- As well as weekly interviews in person with students, Sandy Chubb Roshi meets sangha members who live abroad or out of town on zoom each week to aid them in their practice
- Ten practitioners met on the anniversary of The Buddha's enlightenment to join an all night sitting in December.
- The house in Oxford is used by individual students to further their practice and training and for personal retreats. The house has also been rented to an employee of the Prison Phoenix Trust.
- The Prison Phoenix Trust work with prisoners and prison officers continues to be our outreach where a number of zen practitioners volunteer.
- Swiss Zen Teacher Silvia Ostertag's books "Living Silence" and "Finding Silence" were translated into English by two members of our sitting group, and continue to be offered for sale.
- A Bursary Fund supports members who are not in a position to make regular donations towards the running costs of the Charity. Of the 167 current members of the charity, nearly 40% of the members participate fully or partly in the activities of the charity although they do not all make such donations because of their religious status or financial circumstances.

These objectives and activities are regularly monitored by the Trustees to ensure that they reflect the charity's aims.

Legal and administrative information

Trustees

David Blowers (Chair)
John Chubb (Treasurer)
Mark Hudson (Secretary)
Simon Roffey (resigned 24th June 2024)
Felix Pring (died 23rd January 2025)
Peter Popham
Elizabeth Spence
Ed Rowe
Pete Wallis (appointed 24th June 2024)

Charity's Office

12, Mortimer Drive, Oxford, OX3 0RR

Independent Examiner

Heather Emerson ACA

Bankers

The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2024

	2025	2024
	£	£
6. Creditors falling due within one year		
Other creditors: teachers, etc.	132	1,208
Mortgage interest accrued	700	757
Loan instalments due	9,906	11,444
Independent Examiner's fee	300	200
	<u>11,039</u>	<u>13,609</u>
Sesshin monies received in advance		3,471
	£11,039	£17,080
7. Creditors: Amounts falling due after more than one year		
Mortgage repayments of principal due	70,898	81,761
	<u>£70,898</u>	<u>£81,761</u>
8. Restricted Funds are made up as follows :		
Teachers' Funds	3,505	2,898
Bursary Fund	2,106	2,957
	<u>£ 5,611</u>	<u>£ 5,855</u>
9. Going concern		

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The Trustees have taken appropriate actions to minimise the effect of the rise of interest costs by paying off the loan whenever possible. Under all scenarios reviewed the charity has sufficient reserves to continue operating as a going concern for at least 12 months from the date of signing this report, so has adopted this basis in preparing the accounts.

THE OXFORD ZEN CENTRE OF SANBO ZEN, KAMAKURA, JAPAN

England & Wales - Charity number 1093036

Accounts

The Oxford Zen Centre of Sanbo Zen, Kamakura,
Japan

Report and Financial Statements

For the Year Ended January 31 2024

Charity no: 1093036

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Legal and administrative information

Trustees

David Blowers (Chair)
John Chubb (Treasurer)
Mark Hudson (Secretary)
Simon Roffey
Felix Pring
Peter Popham (appointed 10th February 2023)
Jules Eyles (resigned 22nd June 2023)
Elizabeth Spence
Ed Rowe (appointed 26th April 2023)

Charity's Office

12, Mortimer Drive, Oxford, OX3 0RR

Independent Examiner

Peter Stevenson FCA, 8, Harbord Road, Oxford, OX2 8LJ

Bankers

The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

Trustees Annual Report for the Year Ended January 31 2024

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- To hold 4 annual retreats (107 attendees in total)
- To induct newcomers monthly in London and during two day retreats in Oxford
- Sandy Chubb Roshi holds interviews with students on zoom each week to aid them in their practice
- Ten practitioners met on the anniversary of The Buddha's enlightenment to join an all night sitting in December.
- The house in Oxford is used by individual students to further their practice and training. Some have used the house for personal retreats. The house has also been rented to an employee of the Prison Phoenix Trust.
- The Prison Phoenix Trust work with prisoners and prison officers continues to be our outreach where a number of zen practitioners volunteer.
- Swiss Zen Teacher Silvia Ostertag's books "Living Silence" and "Finding Silence" were translated into English by two members of our sitting group, and continue to be offered for sale.
- A Bursary Fund supports members who are not in a position to make regular donations towards the running costs of the Charity. Of the 167 current members of the charity, nearly 40% of the members participate fully or partly in the activities, of the charity although they do not all make such donations because of their religious status or financial circumstances.

These objectives and activities are regularly monitored by the Trustees to ensure that they reflect the charity's aims.

Management and Governance

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Members of the Executive Committee are elected by the members of the Trust and as such are well versed in the practice of Zen Meditation. They are therefore acquainted with the practical work of the Trust. On being appointed as Trustees they are made aware of their responsibilities as a Trustee by the existing members of the Executive Committee.

The Executive Committee met 4 times in the year to administer and manage the charity. Sandy Chubb, Roshi, who was authorised directly as teacher by the Sanbozen Abbot in 2013, directs the Oxford and London Zendo. Sister Elaine MacInnes, who is the charity's founding teacher died on 29th November 2022.

Sandy Chubb Roshi holds a series of in person teacher student interviews during Tuesdays and Thursdays Zazenkais as well as offering a Dharma Talk to practitioners.

Future Plans

The Charity is expanding its numbers attending in Oxford and London due to its lively website in London and Oxford. The Trustees are always alert for new locations to hold longer sesshins, where costs are fair and reasonable for members.

Risk Management

The Executive Committee regularly review the risks faced by the Trust. These are not considered to be significant and the surplus funds of the trust are held in a risk averse Charities Deposit Fund, the COIF with CCLA Investment Management Ltd.

Public Benefit

Trustees have had regard to the guidance contained in the Charity Commission’s general guidance on public benefit.

The charity regularly invites the public to induction days; all of the activities are undertaken to further the charity’s objectives for the public benefit.

Achievements and Performance

In the past year the Trust has continued to pursue the activities as set out above (Objectives and Activities). Members of the public are invited through our two websites to try the practice of Zen Meditation; some 20 new people did so during the year.

In order to comply with government regulation, last year we added to our website, a Safe Guarding document which we trust gives added protection to zen practitioners and teachers in the future.

In April 2015 the Charity took out a loan for £130,000 repayable over 25 years at 4.5% over base rate, secured against its property, 12 Mortimer Drive. It bought the remaining share in the property of 40%, at a cost including legal costs of £135,815. Because the bank rate at January 2024 was 5.25% and thus the loan now costs 9.75%. The Trustees report that as at year end the balance repayable, including interest accrued, was down to £93,204.

The February and June 2023 sesshins were held at St Cassian’s, Kintbury, the April 2023 sesshin was held at the Carmelites Boars Hill and the October 2023 sesshin was held in 12 Mortimer Drive. We meet in Oxford on Thursdays and in London on Tuesdays in the evenings, apart from two long Tuesdays when the Roshi is there to offer Zazenkais in London from 2pm-7.45pm.. Donations increased in number but because of a significant boiler replacement cost there was only small surplus on the unrestricted funds of £406. The Trustees are satisfied that the reserves are sufficient to meet all the liabilities for at least 12 months from the date the report is signed.

Financial Review, Investment Policy and Reserves

The Trust remains financially sound and has an adequate level of unrestricted reserves not committed to its property.

Approved by the trustees on the 5th June 2024, and signed by:

David Blowers

David Blowers, Chair of Trustees

Independent Examiner's Report to the Trustees of The Oxford Zen Centre of the Sanbo Zen Kamakura Japan

I report on the accounts of the charity for the year ended 31st January 2024, which are set out on pages 6 to 9.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to state on the basis of Procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, 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 Commissioners. 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 explanation 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 I do not express an audit opinion on the view given by the accounts.

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 respect the requirements
- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

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

Peter J. Stevenson

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford
OX2 8LJ

Date: 5th June 2024

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JANUARY 2024

	Notes	Restricted Funds £	Unrestricted Funds £	2024 Totals £	Restricted Funds £	Unrestricted Funds £	2023 Totals £
INCOME							
Donations		4,713	28,998	33,711	2,908	26,986	29,894
Activities for generating funds:							
Fees less grants paid		-1173	24,797	23,624		6,778	6,778
Fundraising			371	371	315	324	639
Rent			1,405	1,405		2,105	2,105
Interest receivable			545	545		181	181
TOTAL INCOME		3,540	56,115	59,655	3,223	36,374	39,597
EXPENDITURE							
Fundraising and publicity	3	0	0	0	0	0	0
Charitable activities							
Sesshin costs			22,951	22,951		4,826	4,826
Zen Centre repairs and improvements			6,982	6,982		3,850	3,850
Premises costs			7,800	7,800		6,326	6,326
Other activity costs		4,625	8,206	12,831	3,887	4,877	8,764
Mortgage interest			9,510	9,510		5,954	5,954
Governance costs			200	200		200	200
TOTAL EXPENDITURE		4,625	55,649	60,274	3,887	26,033	29,920
NET MOVEMENT IN FUNDS		-1,086	466	-620	-664	10,341	9,677
Surplus on property revaluation	4			0	0		0
Transfer between funds				0	358	-358	0
<i>Reconciliation of Funds</i>							
Funds b/f at 1st February 2023		6,941	313,828	320,768	7,247	303,845	311,092
Total funds c/f at 31st January 2024		£5,855	£314,293	£320,149	£6,941	£313,828	£320,768

The notes on pages 8 and 9 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

THE OXFORD ZEN CENTRE OF THE SANBOZEN KAMAKURA JAPAN
Charity No: 1093036

BALANCE SHEET AS AT 31ST JANUARY 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets: Property, at valuation	4	<u>400,000</u>	<u>400,000</u>
CURRENT ASSETS			
Debtors	5	2,924	2,737
Cash at bank: deposit account		13,486	12,541
: current account		<u>2,579</u>	<u>3,864</u>
		18,989	19,142
CURRENT LIABILITIES			
Creditors falling due within one year	6	<u>-17,080</u>	<u>-13,378</u>
NET CURRENT ASSETS			
		<u>1,909</u>	<u>5,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		401,909	405,764
Creditors: Amounts falling due after more than one year	7	-81,761	-84,996
NET ASSETS			
		£320,148	£320,768
FUNDS OF THE CHARITY			
Restricted Funds	8	5,855	6,941
Designated Property Fund		306,795	305,139
Other Unrestricted funds		7,498	8,689
		£320,148	£320,768

The notes on pages 8 and 9 form part of these accounts.

Trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the results for that period. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

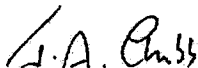
These accounts were approved by the trustees on 5th June 2024

David Blowers



Chair

John Chubb



Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2024

1. Basis of accounting

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The statements should be read in conjunction with the accompanying Annual Report.

2. Accounting policies

(a) **Incoming resources** are included in the SofA when:

The charity becomes entitled to the resources.

It is probable that the income will be received.

The monetary value can be measured with sufficient reliability.

The increase in sesshin income and expenditure compared to 2023

is because the activities in 2023 were greatly restricted because of COVID.

(b) **Liabilities** are recognised as soon as there is a legal or constructive obligation committing the charity to use its resources.

3. Expenditure

Expenditure includes the Independent Examiner's fee of £200 (2023 £200).

No Trustees were paid remuneration or other expenses during the year (2023 £NIL).

The expenses of a related party, Sandy Chubb Roshi who is

the wife of trustee John Chubb were £5,392 (2023 £3,222).

The average number of employees was NIL (2023 NIL).

4. Fixed assets: tangible assets

The charity owns 100% of the property at 12 Mortimer Drive, Oxford; this is shown at what the trustees consider fair value at £400,000 (2022 £400,000), in the light of valuations of other properties in the immediate area and the condition of the property.

The charity has a mortgage loan of £130,000 taken out in April 2015 over 25 years at 4.5% over base rate to finance part of the original cost of the house.

This loan has now reduced to £93,205 shown as loan instalments due within one year £11,444 and after more than one year £81,761.

5. Debtors	2024	2023
	£	£
Debtors: HMRC - Gift Aid	2,924	2,737
Prepayments: sesshin	0	0
: utilities	0	0
	£2,924	£2,737

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2024

	2024	2023
	£	£
6. Creditors falling due within one year		
Other creditors: teachers, etc.	1,208	321
Mortgage interest accrued	757	640
Loan instalments due	11,444	9,865
Independent Examiner's fee	200	200
	<u>13,609</u>	<u>11,027</u>
Sesshin monies received in advance	3,471	2,351
	<u>£17,080</u>	<u>£13,378</u>
7. Creditors: Amounts falling due after more than one year		
Mortgage repayments of principal due	81,761	84,996
	<u>£81,761</u>	<u>£84,996</u>
8. Restricted Funds are made up as follows :		
Teachers' Funds	2,898	2,811
Bursary Fund	2,957	4,130
	<u>£ 5,855</u>	<u>£ 6,941</u>
9. Going concern		

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The Trustees have taken appropriate actions to minimise the effect of the rise of interest costs by paying off the loan whenever possible. Under all scenarios reviewed the charity has sufficient reserves to continue operating as a going concern for at least 12 months from the date of signing this report, so has adopted this basis in preparing the accounts.

THE OXFORD ZEN CENTRE OF SANBO ZEN, KAMAKURA, JAPAN

England & Wales - Charity number 1093036

Accounts

**The Oxford Zen Centre of Sanbo Zen, Kamakura,
Japan**

Report and Financial Statements

For the Year Ended January 31 2023

Charity no: 1093036

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Legal and administrative information

Trustees

Simon Roffey (Chair)
John Chubb (Treasurer)
Mark Hudson (Secretary)
Felix Pring
David Blowers
Jules Eyles
Elizabeth Spence

Charity's Office

12, Mortimer Drive, Oxford, OX3 0RR

Independent Examiner

Peter Stevenson FCA., 8, Harbord Road, Oxford, OX2 8LJ

Bankers

The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

Trustees Annual Report for the Year Ended January 31 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended January 31 2023.

Objectives and Activities of the Trust

The Trust was formed to educate the public in the study and practice of Zazen (silent meditation) and to advance public knowledge of the teachings of the Sanbozen tradition. These objectives are met by a range of activities as set out below:

- Conducting weekly evening zen meditation sittings in Oxford, and London
- To hold 4 annual retreats, at which there were 64 attendees in total
- Inductions for newcomers were held as two day retreats
- Some 10 people met on the anniversary of The Buddha's enlightenment for an all night sitting in December.
- The house in Oxford is used by individual students to further their practice and training. Some have used the house for personal retreats. The house has been rented to an employee of the Prison Phoenix Trust.
- Zen Teacher Silvia Ostertag's books "Living Silence" and "Finding Silence" which were translated into English by two members of our sitting group, continue to be offered for sale.
- A Bursary Fund supports members who are not in a position to make regular donations towards the running costs of the Charity. Of the 167 current members of the charity, nearly 40% of the members participate fully or partly in the activities of the charity although they do not all make such donations because of their religious status or financial circumstances.

These objectives and activities are regularly monitored by the Trustees to ensure that they reflect the charity's aims.

Management and Governance

The Oxford Zen Centre of the Sanbo Kyodan Kamakura Japan became a registered charity on July 19 2002 and formally changed its name to The Oxford Zen Centre of the Sanbozen, Kamakura Japan on the 29th July 2017. It is governed by a constitution adopted by members on December 7 2001 and subsequently amended by them on June 1 2002.

The Trustees (as set out on page 1) form the Executive Committee that administers and manages the charity. Throughout this report they are referred to collectively as the Executive Committee. As set out in the Constitution, the members of the charity who attend the Annual General Meeting elect the Executive Committee which shall consist of not less than 3 and no more than 8 members. In addition, the Executive Committee can co-opt up to 4 members. Members of the Executive Committee are elected annually at the Annual General Meeting of the members.

Members of the Executive Committee are elected by the members of the Trust and as such are well versed in the practice of Zen Meditation. They are therefore acquainted with the practical work of the Trust. On being appointed as Trustees they are made aware of their responsibilities as a Trustee by the existing members of the Executive Committee.

The Executive Committee met 4 times in the year to administer and manage the charity. Sandy Chubb, Roshi, who was authorised directly as teacher by the Sanbo Zen in 2013, directs the Oxford and London Zendos. Sister Elaine MacInnes, who is the charity's founding teacher died on 29th November 2022.

Sandy Chubb Roshi holds a series of teacher student interviews on Tuesdays and Thursdays and sometimes at other times during the week.

Future Plans

The Charity will continue to expand the numbers attending in Oxford and London. The Trustees are looking for new locations to hold longer sesshins.

Risk Management

The Executive Committee regularly review the risks faced by the Trust. These are not considered to be significant and the surplus funds of the trust are held in a relatively risk free Charities Deposit Fund, the COIF with CCLA Investment Management Ltd.

Public Benefit

Trustees have had regard to the guidance contained in the Charity Commission's general guidance on public benefit.

The charity regularly invites the public to induction days; all of the activities are undertaken to further the charity's objectives for the public benefit.

Achievements and Performance

In the past year the Trust has continued to pursue the activities as set out above (Objectives and Activities). Through these activities members of the public are welcomed to try the practice of Zen Meditation; some 20 new people did so during the year.

In April 2015 the Charity took out a loan for £130,000 repayable over 25 years at 4.5% over base rate, secured against its property, 12 Mortimer Drive, and bought the remaining share in the property of 40%, at a cost including legal costs of £135,815. Because the bank rate at January 2023 was 4% and thus the loan costs 8.5% the Trustees decided to pay off an additional £10,000 and as at year end the balance repayable, including interest accrued, was down to £95,502.

Financial Review, Investment Policy and Reserves

The Trust remains financially sound and has a comfortable level of reserves. However, the charity's cash and deposit balances were not sufficient to pay off the mortgage, which will be paid off over the years to 2040.

The February and July 2022 sessions were held at St Cassian's, Kintbury. The Orientation session was held at Meditation in London and the October 2022 session was held in 12 Mortimer Drive. We met in Oxford on Thursdays and in London on Tuesdays in the evenings as donations increased in number and amount and costs of travel reduced there was a surplus on the unrestricted funds of £10,341 compared to 2022 small deficit £(749). The Trustees are satisfied that the reserves are sufficient to meet all the liabilities for at least 12 months from the date the report is signed.

Approved by the trustees on the 22nd June 2023, and signed by:



Simon Roffey, Chair of Trustees

Independent Examiner's Report to the Trustees of The Oxford Zen Centre of the Sanbo Zen Kamakura Japan

I report on the accounts of the charity for the year ended 31st January 2023, which are set out on pages 6 to 9.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to state on the basis of Procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, 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 Commissioners. 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 explanation 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 I do not express an audit opinion on the view given by the accounts.

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 respect the requirements
- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

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

Peter J. Stevenson

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford
OX2 8LJ

Date: 22nd June 2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JANUARY 2023

	Note:	Restricted Funds £	Unrestricted Funds £	2023 Totals £	Restricted Funds £	Unrestricted Funds £	2022 Totals £
INCOME							
Donations		2,908	28,986	29,894	1,150	23,091	24,241
Activities for generating funds:							
Fees			6,778	6,778		2,897	2,697
Fundraising		319	324	639		303	303
Rent			2,105	2,105		1,940	1,940
Interest receivable			181	181		3	3
TOTAL INCOME		3,223	36,374	39,597	1,150	28,034	29,184
EXPENDITURE							
Fundraising and publicity	3	0	0	0	0	0	0
Charitable activities:							
Sesshin costs			4,826	4,826			0
Zen Centre upkeep works			10,176	10,176		15,348	15,348
Other activity costs		3,887	4,877	8,764	664	8,132	8,798
Mortgage interest			5,954	5,954		5,103	5,103
Governance costs			200	200		200	200
TOTAL EXPENDITURE		3,887	26,083	29,920	664	28,783	29,447
NET MOVEMENT IN FUNDS		-664	10,341	9,677	486	-749	-263
Surplus on property revaluation	4	0		0	0	70,000	70,000
Transfer between funds		358	-358	0			0
Reconciliation of Funds							
Funds b/f at 1st February 2022		7,247	303,845	311,092	6,761	234,594	241,355
Total funds c/f at 31st January 2023		£6,941	£313,828	£320,768	£7,247	£303,845	£311,092

The notes on pages 8 and 9 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

THE OXFORD ZEN CENTRE OF THE SANBO ZEN KAMAKURA JAPAN
Charity No: 1093036

BALANCE SHEET AS AT 31ST JANUARY 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets: Property, at valuation	4	<u>400,000</u>	<u>400,000</u>
CURRENT ASSETS			
Debtors	5	2,737	2,436
Cash at bank: deposit account		12,541	17,362
: current account		<u>3,864</u>	<u>2,889</u>
		19,142	22,687
CURRENT LIABILITIES			
Creditors falling due within one year	6	<u>-13,377</u>	<u>-11,640</u>
NET CURRENT ASSETS		<u>5,765</u>	<u>11,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		405,765	411,048
Creditors: Amounts falling due after more than one year	7	-84,996	-99,955
NET ASSETS		£320,769	£311,092
FUNDS OF THE CHARITY			
Restricted Funds	8	6,941	7,247
Designated Property Fund		291,214	291,214
Other Unrestricted funds		22,614	12,631
		£320,768	£311,092

The notes on pages 8 and 9 form part of these accounts.

Trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the results for that period. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the trustees on 22 June 2023

Simon Roffey

Chair

John Chubb

Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2023

1. Basis of accounting

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The statements should be read in conjunction with the accompanying Annual Report.

2. Accounting policies

- (a) Incoming resources are included in the SoFA when:
 the charity becomes entitled to the resources
 it is probable that the income will be received
 the monetary value can be measured with sufficient reliability.
- (b) Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

3. Expenditure

Expenditure in unrestricted funds is
 the Independent Examiner's fee of £200 (2022 £200). No trustees remuneration or other expenses were paid during the year (2022 ENIL).
 The average number of employees was NIL (2022 NIL).

4. Fixed assets: tangible assets

The charity owns 100% of the property at 12 Mortimer Drive, Oxford; this is shown at what the trustees consider fair value at £400,000 (2022 £400,000); in the light of valuations of other properties in the immediate area and the condition of the property.

The charity has a mortgage loan of £130,000 taken out in April 2015 over 25 years at 4.5% over base rate to finance part of the original cost of the house. This loan has now reduced to £94,862 shown as loan instalments due within one year £9,866 and after more than one year £84,996.

5. Debtors	2023	2022
	£	£
Debtors: HMRC - Gift Aid	2,737	2,086
Prepayments: session	0	200
: utilities	0	150
	<u>£2,737</u>	<u>£2,436</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2023

	2023-	2022-
	£	£
6. Creditors falling due within one year		
Other creditors: teachers, etc.	320	210
Mortgage interest accrued	640	431
Loan instalments due	9,865	8,831
Independent Examiner's fee	200	200
	<u>11,026</u>	<u>9,672</u>
Sesshin monies received in advance	2,351	1,968
	<u>£13,377</u>	<u>£11,640</u>

7. Creditors: Amounts falling due after more than one year

Mortgage repayments of principal due	84,996	99,955
	<u>£84,996</u>	<u>£99,955</u>

8. Restricted Funds are made up as follows ::

Teachers' Funds	2,811	4,402
Bursary Fund	4,130	2,845
	<u>£ 6,941</u>	<u>£ 7,247</u>

9. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The Trustees have taken appropriate actions to minimise the effect of Covid-19 on the long-term reserves of the charity. Under all scenarios reviewed the charity has sufficient reserves to continue operating as a going concern for at least 12 months from the date of signing this report, so has adopted this basis in preparing the accounts.

THE OXFORD ZEN CENTRE OF SANBO ZEN, KAMAKURA, JAPAN

England & Wales - Charity number 1093036

Accounts

**The Oxford Zen Centre of Sanbo Zen, Kamakura,
Japan**

Report and Financial Statements

For the Year Ended January 31 2022

Charity no: 1093036

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Legal and administrative information

Trustees

Simon Roffey (Chair)
John Chubb (Treasurer)
Elizabeth Spence (Secretary)
Mark Hudson
Cressida Nash Resigned 24th June 2021
Felix Ping
David Blowers
Jules Eyles

Charity's Office

12, Mortimer Drive, Oxford, OX3 0RR

Independent Examiner

Peter Stevenson FCA, 8, Harbord Road, Oxford, OX2 8LJ

Bankers

The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

Trustees Annual Report for the Year Ended January 31 2022

The trustees are pleased to present their report together with the financial statements of the charity for the year ended January 31 2022.

Objectives and Activities of the Trust

The Trust was formed to educate the public in the study and practice of Zazen (silent meditation) and to advance public knowledge of the teachings of the Sanbozen tradition. These objectives are met by a range of activities as set out below:

- Conducting weekly evening zen meditation sittings in Oxford, and London
- To hold 4 annual retreats. Some were held on line and some in person
- Inductions for newcomers were held as two day retreats and as half-day zen meditation sittings in London until the lockdown at the end of March, 2020
- After the first lockdown due to the COVID pandemic, weekly sitting went online at the end of March 2020 and two weekly evening meditation sessions were set up for the Sangha, which continued until February 22nd 2022..
- Monthly Saturday Zazenkais with all day sitting took place online. During a period of low infection, a Saturday Practice Study Day was held and the all night sitting on the anniversary of The Buddha's enlightenment in December met together in person in a group as well.
- The house in Oxford is used by individual students to further their practice and training. Some have used the house for personal retreats during Lockdown. The house has been rented to an employee of the Prison Phoenix Trust at a favourable rate for 2 nights a week
- When lockdown ceases, it is hoped to restore our programme of four retreats a year,
- Zen Teacher Silvia Ostertag's books "Living Silence" and "Finding Silence" which were translated into English by two members of our sitting group, continue to be offered for sale..
- A Bursary Fund supports members who are not in a position to make regular donations towards the running costs of the Charity. Of the 147 current members of the charity, nearly 40% of the members participate fully or partly in the activities of the charity although they do not all make such donations because of their religious status or financial circumstances.

These objectives and activities are regularly monitored by the Trustees to ensure that they reflect the charity's aims. In so doing the Trustees have due regard to the Charity Commission's general guidance on public benefit and their responsibilities in that regard.

COVID 19

Our Trustee Meeting in London on March 3rd 2020 was held at our last gathering of zen practitioners in The London Jizo Zen Centre although twenty people attended the Koan Day and/or tribute to Sister Elaine MacInnes Roski, our founder, on the following Saturday in March Oxford. During the week before that day, we posted on the front door and in three places in the house, a laminated sheet of WHO instructions for safety. Large Hand Sanitizers were placed prominently and every door knob and surface was wiped clean before arrivals.

A temperature gun was purchased and lateral flows tests obtained. That was the last day zen practitioners met physically - and on Friday March 20th 2020 the government announced a lockdown was to begin in the UK and our Tuesday and Thursday Zazenkais moved to virtual ones weekly online. We also held whole day monthly Virtual Zazenkais. We believe that the main object of the Charity, that is to teach and educate people in the practice of zen, has been achieved during this difficult year and possibly improved as we go forward into 2022 by maintaining two zoom meditations a month. Our in-person Spring Retreat to orientate newcomers into zen will be held in April 2022. We have been delighted to hear from so many new meditators. However there is no doubt that the practice is most helped by meeting in person to give mutual support, which have restarted in February 2022.

Management and Governance

The Oxford Zen Centre of the Sanbo Kyodan Kamakura Japan became a registered charity on July 19 2002 and formally changed to The Oxford Zen Centre of the Sanbozen, Kamakura Japan. It is governed by a constitution adopted by members on December 7 2001 and subsequently amended by them on June 1 2002.

The Trustees (as set out on page 1) form the Executive Committee that administers and manages the charity. Throughout this report they are referred to collectively as the Executive Committee. As set out in the Constitution, the members of the charity who attend the Annual General Meeting elect the Executive Committee which shall consist of not less than 3 and no more than 8 members. In addition, the Executive Committee can co-opt up to 4 members. Members of the Executive Committee are elected annually at the Annual General Meeting of the members.

Members of the Executive Committee are elected by the members of the Trust and as such are well versed in the practice of Zen Meditation. They are therefore acquainted with the practical work of the Trust. On being appointed as Trustees they are made aware of their responsibilities as a Trustee by the existing members of the Executive Committee.

The Executive Committee met 4 times in the year to administer and manage the charity. Sandy Chubb, Roshi, who was authorised directly as teacher by the Sanbo Zen in 2013, directs the Oxford and London Zendos. Sister Elaine MacInnes, who is the charity's founding teacher, now resides in Canada.

Sandy Chubb Roshi holds a series of teacher student interviews on Tuesdays and Thursdays and sometimes at other times during the week.

Risk Management

The Executive Committee regularly review the risks faced by the Trust. These are not considered to be significant and the surplus funds of the trust are held in a relatively risk free Charities Deposit Fund, the COIF with CCLA Investment Management Ltd.

Public Benefit

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

The charity regularly invites the public to induction days (although this has been suspended until COVID 19 risk is considered nil) to experience zen and has a web-site open to the public.

All of these activities are undertaken to further the charity's objectives for the public benefit.

Achievements and Performance

In the past year the Trust has continued to pursue the activities as set out above (Objectives and Activities). Through these activities members of the public are welcomed to try the practice of Zen Meditation; some 15 did so during the year.

In April 2015 the Charity took out a loan for £130,000 repayable over 25 years at 4.5% over base rate, secured against its property, 12 Mortimer Drive, and bought the remaining share in the property of 40%, at a cost including legal costs of £135,815.

Financial Review, Investment Policy and Reserves

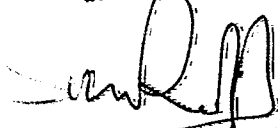
The Trust remains financially sound and has a comfortable level of reserves. However, the charity's cash and deposit balances were not sufficient to pay off the mortgage, which will be paid off over the years to 2035.

Due to the Covid pandemic the sesshins in the Spring of 2021 was cancelled but the July 2021 was held at St Cassians, Kentubury. The October 2021 sesshin was held in 12 Mortimer Drive. We did not meet in Oxford nor in London in the evenings from February 2021 onwards; instead we set up Zoom zen meditations by invitation to the whole Zendo. As a result there was no travel expenses either to Meditation in London nor to Europe for the Kenshukai but we paid for the complete retiling of the roof at a cost of £15,348 and so there was a small deficit of £(748) compare 2021 surplus of £12,610. The Trustees are satisfied that the reserves are sufficient to meet all the liabilities for at least 12 months from the date the report is signed.

All the roof tiles on 12 Mortimer Drive were replaced in July 2021, at a cost of £15,348 including the guttering. This cost was met out of the Unrestricted Reserve, see above. The Trustees have revalued the property at £400,000 on the basis of properties sold in the immediate area. It was last professionally valued in 2015 at £330,000.

By order of the Trustees 23rd June 2022

Simon Roffey, Chair



Independent Examiner's Report to the Trustees of The Oxford Zen Centre of the Sanbo Zen Kamakura Japan

I report on the accounts of the charity for the year ended 31st January 2022, which are set out on pages 6 to 9.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to state on the basis of Procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation 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 I do not express an audit opinion on the view given by the accounts.

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 respect the requirements
- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

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

Peter J. Stevenson

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford
OX2 8LJ

Date: 23 June 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JANUARY 2022

	Notes	Restricted Funds £	Unrestricted Funds £	2022 Totals £	Restricted Funds £	Unrestricted Funds £	2021 Totals £
INCOME							
Donations		1,150	23,094	24,244	2,713	23,037	25,750
Activities for generating funds:							
Fees			2,697	2,697		2,270	2,270
Fundraising			303	303		196	196
Rent			1,940	1,940		0	0
Interest receivable			3	3		26	26
TOTAL INCOME		1,150	28,034	29,184	2,713	25,529	28,242
EXPENDITURE							
Fundraising and publicity	3	0	0	0	0	0	0
Charitable activities:							
Seeshin costs				0		486	486
Zen Centre upkeep works			15,340	15,340		0	0
Other activity costs		664	8,132	8,796	1,895	6,538	8,433
Mortgage interest			5,100	5,100		5,335	5,335
Governance costs			200	200		200	200
TOTAL EXPENDITURE		664	28,782	29,447	1,895	12,559	14,454
NET MOVEMENT IN FUNDS		486	-749	-263	818	12,970	13,788
Surplus on property revaluation	4	0	70,000	70,000	0	0	0
Transfer between funds				0	751	-751	0
<i>Reconciliation of Funds</i>							
Funds b/f at 1st February 2021		6,761	234,594	241,355	5,192	222,375	227,567
Total funds: of at 31st January, 2022		£7,247	£303,845	£311,092	£6,781	£234,594	£241,355

The notes on pages 8 and 9 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

THE OXFORD ZEN CENTRE OF THE SANBO ZEN KAMAKURA JAPAN
 Charity No: 1093096

BALANCE SHEET AS AT 31ST JANUARY 2022

	Note	2022: £	2021 £
FIXED ASSETS			
Tangible assets: Property, at valuation	4	400,000	330,000
CURRENT ASSETS			
Debtors	5	2,436	2,642
Cash at bank: deposit account		17,362	19,359
: current account		2,889	2,641
		22,687	24,642
CURRENT LIABILITIES			
Creditors falling due within one year	6	-11,640	-10,106
NET CURRENT ASSETS		11,047	14,536
TOTAL ASSETS LESS CURRENT LIABILITIES		411,048	344,536
Creditors: Amounts falling due after more than one year	7	-99,968	-109,181
NET ASSETS		£311,080	£235,355
FUNDS OF THE CHARITY			
Restricted Funds:	8	7,247	6,761
Designated Property Fund		291,214	217,503
Other Unrestricted funds		12,631	17,091
		£311,092	£241,355

The notes on pages 8 and 9 form part of these accounts.

Trustees' responsibilities:

Charity law requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the results for that period. In preparing these accounts, the trustees are required to select suitable accounting policies and to apply them consistently, make judgements and estimates that are reasonable and prudent, and prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

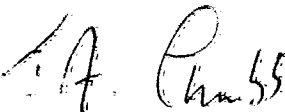
These accounts were approved by the trustees on 23 June 2022

Simon Roffey



Chair

John Chubb



Treasurer

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2022

	2022	2021
	£	£
6. Creditors falling due within one year		
Other creditors: teachers, etc.	210	159
Mortgage interest accrued	431	431
Loan instalments due	8,831	9,316
Independent Examiner's fee	200	200
	<u>9,672</u>	<u>10,106</u>
Sesshin monies received in advance	1,968	0
	<u>£11,640</u>	<u>£10,106</u>

7. Creditors: Amounts falling due after more than one year

Mortgage repayments of principal due	99,955	103,181
	<u>£99,955</u>	<u>£103,181</u>

8. Restricted Funds are made up as follows:

Teachers' Funds	4,402	4,734
Bursary Fund	2,845	2,027
	<u>£ 7,247</u>	<u>£ 6,761</u>

9. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. The Trustees have taken appropriate actions to minimise the effect of Covid-19 on the long-term reserves of the charity. Under all scenarios reviewed the charity has sufficient reserves to continue operating as a going concern for at least 12 months from the date of signing this report, so has adopted this basis in preparing the accounts.

THE OXFORD ZEN CENTRE OF SANBO ZEN, KAMAKURA, JAPAN

England & Wales - Charity number 1093036

Accounts

**The Oxford Zen Centre of Sanbo Zen,
Kamakura, Japan**

Report and Financial Statements

For the Year Ended January 31 2021

Charity no: 1093036

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Legal and administrative information

Trustees

Simon Roffey (Chair)
John Chubb (Treasurer)
Elizabeth Spence (Secretary)
Mark Hudson
Cressida Nash (requested a sabbatical in 2021)
Felix Pring
David Blowers
Jules Eyles

Charity's Office

12, Mortimer Drive, Oxford, OX3 0RR

Independent Examiner

Peter Stevenson FCA, 8, Harbord Road, Oxford, OX2 8LJ

Bankers

The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

Trustees Annual Report for the Year Ended January 31 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended January 31 2021.

Objectives and Activities of the Trust

The Trust was formed to educate the public in the study and practice of Zazen (silent meditation) and to advance public knowledge of the teachings of the Sanbozen tradition. These objectives are met by a range of activities as set out below:

- Conducting weekly evening zen meditation sittings in Oxford, and London
- To hold 4 annual retreats. In 2020 the winter retreat of 5 days was held in January 2020 at The Carmelite Priory, Oxford and a second in Meditation, St Mark's Church, Islington, to orientate newcomers at the end of October. The Summer and Spring retreats were cancelled due to Lockdown.
- Inductions for newcomers were held as half-day zen meditation sittings in Oxford and London until the lockdown at the end of March.
- After the first lockdown due to the COVID pandemic, weekly sitting went online at the end of March 2020 and two weekly evening meditation sessions were set up for the Sangha, which continue into 2021.
- Monthly Saturday Zazenkais with all day sitting took place online as did the all night sitting on the anniversary of The Buddha's enlightenment in December.
- The house in Oxford is used by individual students to further their practice and training. Some have used the house for personal retreats during Lockdown.
- When Lockdown ceases, it is hoped to restore our programme of four retreats a year,
- Zen Teacher Silvia Ostertag's books "Living Silence" and "Finding Silence" which were translated into English by two members of our sitting group, continue to be offered for sale.
- A Bursary Fund supports members who are not in a position to make regular donations towards the running costs of the Charity. Of the 126 current members of the charity, nearly 50% of the members participate fully or partly in the activities of the charity although they do not all make such donations because of their religious status or financial circumstances.
- Funds were sent to help a sister Zendo in the Philippines damaged by flooding in the Autumn of 2020.

These objectives and activities are regularly monitored by the Trustees to ensure that they reflect the charity's aims. In so doing the Trustees have due regard to the Charity Commission's general guidance on public benefit and their responsibilities in that regard.

COVID 19

Our Trustee Meeting in London on March 3rd 2020 was held at our last gathering of zen practitioners in The London Jizo Zen Centre although twenty people attended the Koan Day and/or tribute to Sister Elaine MacInnes Roshi, our founder, on the following Saturday in March at Oxford. During the week before that day, we posted on the front door and in three places in the house, a laminated sheet of WHO instructions for safety. Large Hand Sanitizers were placed prominently and every door knob and surface was wiped clean before arrivals. A temperature gun was purchased. That was the last day zen practitioners met physically - and on Friday March 20th 2020 the government announced a lockdown was to begin in the UK and our Tuesday and Thursday Zazenkais moved to virtual ones weekly online. We also held whole day monthly Virtual Zazenkais. We believe that the main object of the Charity, that is to teach and educate people in the practice of zen, has been achieved during this difficult year and possibly improved going forward by the use of twice weekly zoom meditations and Saturday zazenkais in zoom to bring the teaching to more people. We have been delighted to hear from so many newcomers. However there is no doubt that the practice is most helped by meeting in person to give mutual support, which we will restart at our Summer Sesshin in person in July.

Management and Governance

The Oxford Zen Centre of the Sanbo Kyodan Kamakura Japan became a registered charity on July 19 2002 and formally changed to The Oxford Zen Centre of the Sanbozen, Kamakura Japan. It is governed by a constitution adopted by members on December 7 2001 and subsequently amended by them on June 11 2002.

The Trustees (as set out on page 1) form the Executive Committee that administers and manages the charity. Throughout this report they are referred to collectively as the Executive Committee.

As set out in the Constitution, the members of the charity who attend the Annual General Meeting elect the Executive Committee which shall consist of not less than 3 and no more than 8 members. In addition, the Executive Committee can co-opt up to 4 members. Members of the Executive Committee are elected annually at the Annual General Meeting of the members.

Members of the Executive Committee are elected by the members of the Trust and as such are well versed in the practice of Zen Meditation. They are therefore acquainted with the practical work of the Trust. On being appointed as Trustees they are made aware of their responsibilities as a Trustee by the existing members of the Executive Committee.

The Executive Committee met 4 times in the year to administer and manage the charity. Sandy Chubb, Roshi, who was authorised directly as teacher by the Sanbo Zen in 2013, directs the Oxford and London Zendos. Sister Elaine MacInnes, who is the charity's founding teacher, now resides in Canada. Sandy Chubb Roshi holds a series of teacher student interviews on Tuesdays and Thursdays and sometimes at other times during the week.

Risk Management

The Executive Committee regularly review the risks faced by the Trust. These are not considered to be significant and the surplus funds of the trust are held in a relatively risk free Charities Deposit Fund, the COIF with CCLA Investment Management Ltd.

Public Benefit

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

The charity regularly invites the public to induction days (although this has been suspended until COVID 19 risk is considered nil) to experience zen and has a website open to the public.

All of these activities are undertaken to further the charity's objectives for the public benefit.

Achievements and Performance

In the past year the Trust has continued to pursue the activities as set out above (Objectives and Activities). Through these activities members of the public are welcomed to try the practice of Zen Meditation; some 15 did so during the year.

In April 2015 the Charity took out a loan for £130,000 repayable over 25 years at 4.5% over base rate, secured against its property, 12 Mortimer Drive, and bought the remaining share in the property of 40%, at a cost including legal costs of £135,815.

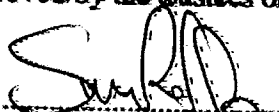
Financial Review, Investment Policy and Reserves

The Trust remains financially sound and has a comfortable level of reserves. However, the charity's cash and deposit balances were not sufficient to pay off the mortgage, which will be paid off over the years to 2035.

Due to the Covid pandemic the sessions in the Spring and Summer of 2020 were cancelled and the October 2020 session was held on a daily basis in a London church with no one staying overnight. We did not meet in Oxford nor in London from February 2020 onwards; instead we set up Zoom zen meditations by invitation to the whole Zendo. As a result there was no travel expenses either to Meditation in London nor to Europe for the Kenshukai and so there was a surplus of £12,610 up from 2020 £4,388. The Trustees are satisfied that the reserves are sufficient to meet all the liabilities for at least 12 months from the date the report is signed.

The roof tiles on 12 Mortimer Drive need to be replaced in July 2021 at a cost of £13,000. This cost will be met out of the Unrestricted Reserves.

Approved by the trustees on 24 June 2021, and signed by:


.....
Simon Roffey, Chair of Trustees

Independent Examiner's Report to the Trustees of The Oxford Zen Centre of the Sanbo-Zen Kamakura Japan

I report on the accounts of the charity for the year ended 31st January 2021, which are set out on pages 6 to 9.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply, and that an independent examination is needed. It is my responsibility to state on the basis of Procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, 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 Commissioners. 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 explanation 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 I do not express an audit opinion on the view given by the accounts.

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 respect the requirements
- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

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

Peter J. Stevenson

Peter J. Stevenson
Chartered Accountant

8 Harbord Road
Oxford
OX2 8LJ

Date: 24 June 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JANUARY 2021

	Notes	Restricted Funds £	Unrestricted Funds £	2021 Totals £	Restricted Funds £	Unrestricted Funds £	2020 Totals £
INCOME							
Donations		2,713	23,037	25,750	1,985	20,368	22,353
Activities for generating funds:							
Fees			2,270	2,270		12,805	12,805
Fundraising			196	196	287	0	287
Rent			0	0	205	67	205
Interest receivable			26	26			67
TOTAL INCOME		2,713	25,529	28,242	2,272	33,445	35,717
EXPENDITURE	3						
Fundraising and publicity		0	0	0	0	0	0
Charitable activities							
Session costs			486	486	934	11,231	12,165
Other activity costs		1,895	6,538	8,433	3,141	11,367	14,488
Mortgage interest			5,335	5,335		6,169	6,169
Governance costs			200	200		300	300
TOTAL EXPENDITURE		1,895	12,559	14,454	4,075	29,057	33,132
NET MOVEMENT IN FUNDS		818	12,970	13,788	-1,803	4,388	2,585
Transfer between funds		751	-751	0	1,197	-1,197	0
Reconciliation of Funds Funds b/f at 1st February 2020		5,192	222,375	227,567	5,798	219,184	224,982
Total funds c/f at 31st January 2021		£6,761	£234,594	£241,355	£5,192	£222,375	£227,567

The notes on pages 8 and 9 form part of these accounts.

All activities are continuing. There are no gains and losses other than those recognised through the Statement of Financial Activities.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

1. Basis of accounting

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The statements should be read in conjunction with the accompanying Annual Report.

2. Accounting policies

- (a) **Incoming resources** are included in the SoFA when:
the charity becomes entitled to the resources.
it is probable that the income will be received
the monetary value can be measured with sufficient reliability.
- (b) **Liabilities** are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

3. Expenditure

Expenditure comprising governance costs includes travel expenses of £NIL (2020 £267) reimbursed to a Teacher who was a related party of one of the trustees, and the Independent Examiner's fee of £200 (2020 £300 provided; £200 billed). No trustees remuneration or other expenses were paid during the year (2020 £NIL). The average number of employees was NIL (2020 NIL).

4. Fixed assets: tangible assets

The charity owns 100% of the property at 12 Mortimer Drive, Oxford, which is shown at a fair value of £330,000.

The charity has a mortgage loan of £130,000 taken out in April 2015 over 25 years at 5% (linked to base rate) to finance this.

This loan has now reduced to £112,497, shown as loan instalments due within one year £9,316 and after more than one year £103,181.

5. Debtors

	2021	2020
	£	£
Debtors: HMRC - Gift Aid	2,642	1,965
Prepayments: travel and room hire	0	624
	<u>£2,642</u>	<u>£2,589</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2021

	2021	2020
	£	£
6. Creditors falling due within one year		
Redecorations	-	100
Other creditors: teachers, etc.	159	571
Mortgage interest accrued	431	508
Loan instalments due	9,316	9,316
Independent Examiner's fee	200	300
	<u>£10,106</u>	<u>£10,795</u>

In addition, the Centre has resolved to carry out major repair works on the roof of 12 Mortimer Drive at a quoted cost of £13,016; the cost will be met from Other Unrestricted Funds.

7. Creditors: Amounts falling due after more than one year

Mortgage repayments of principal due	103,181	106,706
	<u>£103,181</u>	<u>£106,706</u>

8. Restricted Funds are made up as :

Teachers' Funds	2,359	3,165
Bursary Fund	4,402	2,027
	<u>£ 6,761</u>	<u>£ 5,192</u>

£751 was transferred in from Other Unrestricted Funds and paid over during the year to provide additional support to the flooded Zendo in Manila.

9. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue operating for the foreseeable future. The Trustees continue to monitor the impact that Covid-19 is having on operations, and are taking actions to minimise their effect on the long-term reserves of the charity. Under all scenarios reviewed the charity has sufficient reserves to continue operating as a going concern for at least 12 months from the date of signing this report, so has adopted this basis in preparing the accounts.

10. Contingent liabilities and related party transactions

Other than the liability for roofing repairs referred to at Note 6, there were no contingent liabilities or related party transactions in either year.