

**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 24<sup>th</sup> 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 22<sup>nd</sup> 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 3<sup>rd</sup> 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 20<sup>th</sup> 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**

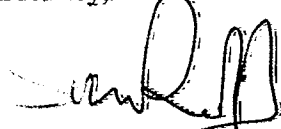
The Trust remains financially sound and has a comfortable level of reserves. However, the charity's cash and deposit balances were not sufficient to pay off the mortgage, which will be paid off over the years to 2035.

Due to the Covid pandemic the sesshins in the Spring of 2021 was cancelled but the July 2021 was held at St Cassians, Kentisbury. 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 23<sup>rd</sup> 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 31<sup>st</sup> 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 £
<b>INCOME</b>							
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
<b>TOTAL INCOME</b>		<b>1,150</b>	<b>28,034</b>	<b>29,184</b>	<b>2,713</b>	<b>25,529</b>	<b>28,242</b>
<b>EXPENDITURE</b>							
	3						
Fundraising and publicity		0	0	0	0	0	0
Charitable activities:							
SeSSHin costs				0		486	486
Xen:Centre upkeep works			15,348	15,348		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
<b>TOTAL EXPENDITURE</b>		<b>664</b>	<b>28,780</b>	<b>29,444</b>	<b>1,895</b>	<b>12,559</b>	<b>14,454</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>486</b>	<b>-746</b>	<b>-260</b>	<b>818</b>	<b>12,970</b>	<b>13,788</b>
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
<b>Total funds: c/f at 31st January 2022</b>		<b>£7,247</b>	<b>£303,845</b>	<b>£311,092</b>	<b>£6,781</b>	<b>£234,594</b>	<b>£241,355</b>

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 2022**

	Note	2022: £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets: Property, at valuation	4	<u>400,000</u>	<u>330,000</u>
<b>CURRENT ASSETS</b>			
Debtors	5	2,436	2,642
Cash at bank: deposit account		17,362	19,359
: current account		<u>2,889</u>	<u>2,641</u>
		22,687	24,642
<b>CURRENT LIABILITIES</b>			
Creditors: falling due within one year	6	<u>-11,640</u>	<u>-10,106</u>
<b>NET CURRENT ASSETS</b>		<u>11,047</u>	<u>14,536</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>411,047</b>	<b>344,536</b>
Creditors: Amounts falling due after more than one year	7	-99,966	-108,181
<b>NET ASSETS</b>		<b>£311,081</b>	<b>£236,355</b>
<b>FUNDS OF THE CHARITY</b>			
Restricted Funds:	8	7,247	6,761
Designated Property Fund		291,214	217,503
Other Unrestricted funds		12,631	17,091
		<b>£311,092</b>	<b>£241,355</b>

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.

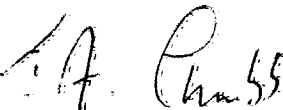
These accounts were approved by the trustees on 23 June 2022

Simon Roffey



Chair

John Chubb



Treasurer

# THE OXFORD ZEN CENTRE OF THE SANBO ZEN KAMAKURA JAPAN

Charity No.: 1093036

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

### 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 normally includes travel expenses of £664 (2021: £Nil) reimbursed to a Teacher who was a related party of one of the trustees, and the Independent Examiner's fee of £200 (2021: £200). No trustees remuneration or other expenses were paid during the year (2021: £Nil). The average number of employees was NIL (2021: 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 (2021: £330,000), 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 5% (linked to base rate) to finance part of the original cost of the house.

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

5. Debtors	2022 £	2021 £
Debtors: HMRC - Gift Aid	2,086	2,642
Prepayments: session	200	0
: utilities	150	0
	<b>£2,436</b>	<b>£2,642</b>

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

	2022 £	2021 £
<b>6. Creditors falling due within one year</b>		
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><b>£11,640</b></u>	<u><b>£10,106</b></u>

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

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

**8. Restricted Funds are made up as follows :**

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