

CHONYI WISDOM CHARITY

England & Wales - Charity number 1102974

Details

Status Registered

Legal form Other

Registered 2004-03-31

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

Contact

Address Little Halse
Hill Road
Sutton Veny
Warminster
BA12 7AT

Phone 07791354632

Email smilingfine@hotmail.com

Activities

Objects: TO SUPPORT SUCH INSTITUTIONS AND PURPOSES AS ARE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN SUCH MANNER AND SUCH PROPORTIONS AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: THE OBJECTIVES OF THE CHARITY ARE TO PROVIDE SUPPORT TO SUCH INSTITUTIONS AND PURPOSES AS ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES IN SUCH A MANNER AND SUCH PROPORTIONS AS THE TRUSTEES FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION THINK FIT.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Canada
- India
- United States

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£279,444	£9,066	-	-
2024-04-05	£280,561	£186,896	-	-
2023-04-05	£13,719	£3,788	-	-
2022-04-05	£350,786	£369,320	-	-
2021-04-05	£1,130,155	£572,396	£1,371,077	0

Trustees

Name	Role	Appointed
WILLIAM ROBERT TEMPLER	Chair	2008-03-25
JOANNA KAREN HOLLINGBERY		
Richard William John Hollingbery		2017-05-31

CHONYI WISDOM CHARITY

England & Wales - Charity number 1102974

Accounts

Charity registration number 1102974 (England and Wales)

CHONYI WISDOM CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

CHONYI WISDOM CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J Hollingbery Mr W Templer Mr R Hollingbery
Charity number	1102974
Principal address	Little Halse Hill Road Sutton Veny Wiltshire BA12 7AT
Independent examiner	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manchester
Bankers	C Hoare & Co 37 Fleet Street Temple London EC4P 4DQ
Solicitors	Addleshaw Goddard Sovereign House PO Box 8 Sovereign Street Leeds LS1 1HQ
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

CHONYI WISDOM CHARITY

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CHONYI WISDOM CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The Trustees confirm that they have complied with their duty, in section 17 of the Charities Act 2011, to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the Chonyi Wisdom Charity, in the context of the charities commission guidance, relates to benefit of advancing religion. Further to providing funds for building the Shedra at Palpung Sherabling monastery in Himachal Pradesh, North India the trustees have decided that they will fund the building of a Buddhist Relic Shrine in Bodhgaya, Bihar State, India. It will house a sacred relic related to the Buddha and will become a place of pilgrimage. It will also incorporate a teaching hall and accommodation for a small number of resident monks. The teaching hall will be used for educational programmes for both foreign students of Buddhism from all over the world as well as monks and nuns from monasteries in India and the Himalayan region. The trustees are also working with the monastery on a design for a tensile roof over a steel frame in the courtyard of the Shedra to provide a shady outdoor area for the monks to practice debate under.

The objectives of the charity are to provide support to such institutions and purposes as are charitable according to the Laws of England and Wales in such a manner and such proportions as the trustees from time to time in their absolute discretion think fit.

There are no restrictions imposed on the investment policy by the trust deed. The Trustees make the investments in accordance with the Trustees Act 2000. The investment strategy is set by the Trustees and takes account of recent demands for funds. The Trustees consider the income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. The strategy is reviewed with the investment manager annually.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Investment performance

Investment powers are governed by the Trust Deed which permits the funds to be invested in any lawful manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and need for diversification). The funds of the charity are currently held in bank accounts with the appointed investment advisors. The Trustees will continue to monitor and review their policy on an annual basis.

Financial review

The charity's income for the year ended 5 April 2025 was £279,444 (2024: £280,561). The total expenditure was £9,066 (2024 £186,895) resulting in a surplus of £270,378 before adverse market value movements on investments of £46,594 (2024: positive £15,553)

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

CHONYI WISDOM CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Reserves policy

The Trustees' policy is to maintain unrestricted funds to fund projects, within the charity's objects, as they arise. Total funds amount to £1,614,938 all of which is unrestricted (2024: £1,416,676).

Plans for future periods

The trustees working with the monastery on a design for a tensile roof over a steel frame in the courtyard of the Shedra to provide a shady outdoor area for the monks to practice debate under.

Funds have been applied to the charity Palpung Munishasan Dharmachakra Sangh (with whom we built the Shedra in Northern India) to acquire the land in Bodhgaya India with plans to build a Buddhist Relic Shrine which will host a sacred relic related to the Buddha and will become a place of pilgrimage. There will also be accommodation for a small number of resident monks as well as a teaching hall for international students and monks and nuns from all over India and the Himalayan region. Progress was slow due to a Covid related backlog in registering the land with the regional government. There has been a further delay due to a protracted wrangle between our neighbour and their neighbour on the other side. We have not been able to register our land until their dispute has been settled due to our common boundary and their inability to register their land. The land registration process is ongoing due to complex Indian bureaucratic process' but we hope to be able to start our project in the 2025 calendar year.

The trustees are also working with the monastery on a design for a tensile roof over a steel frame in the courtyard of the Shedra to provide a shady outdoor area for the monks to practice debate under.

Structure, governance and management

Chonyi Wisdom Charity is a registered charity, number 1102974, and is constituted under a Trust deed.

The statutory power of appointing Trustees is vested in Joanna Hollingbery during her lifetime. There shall be a minimum of three Trustees.

The Trustees meet twice yearly to agree the broad strategy and areas of activity for the Charity, including grant making, investment and risk management.

The Trustees must apply the income of the Charity for any institutions and purposes as are charitable (according to the laws of England and Wales) as they think fit. They may also use the capital to promote those objects

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms J Hollingbery

Mr W Templer

Mr R Hollingbery

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

CHONYI WISDOM CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration or reimbursement of expenses during the year

The trustees report was approved by the Board of Trustees.

Joanna Hollingbery

.....
Ms J Hollingbery

Trustee

09 October 2025

Date:

CHONYI WISDOM CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHONYI WISDOM CHARITY

I report to the trustees on my examination of the financial statements of Chonyi Wisdom Charity (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Carolyn Dutton BFP FCA FCCA FMAAT
Royce Peeling Green Limited

Royce Peeling Green Limited

The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG

09 October 2025

Dated:

CHONYI WISDOM CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	248,000	250,000
Investments	3	31,444	30,561
Total income		<u>279,444</u>	<u>280,561</u>
Expenditure on:			
Raising funds	4	4,469	8,505
Charitable activities	5	4,597	178,391
Total expenditure		<u>9,066</u>	<u>186,896</u>
Net gains/(losses) on investments	9	<u>(46,594)</u>	<u>15,533</u>
Net income		223,784	109,198
Other recognised gains and losses:			
Other losses	11	<u>(25,522)</u>	<u>(16,790)</u>
Net movement in funds		198,262	92,408
Reconciliation of funds:			
Fund balances at 6 April 2024		<u>1,416,676</u>	<u>1,324,268</u>
Fund balances at 5 April 2025		<u>1,614,938</u>	<u>1,416,676</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHONYI WISDOM CHARITY

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
Current assets					
Investments	12	896,916		671,234	
Cash at bank and in hand		725,167		752,587	
		<u>1,622,083</u>		<u>1,423,821</u>	
Creditors: amounts falling due within one year	13	(7,145)		(7,145)	
Net current assets			<u>1,614,938</u>		<u>1,416,676</u>
The funds of the charity					
Unrestricted funds	14		<u>1,614,938</u>		<u>1,416,676</u>
			<u>1,614,938</u>		<u>1,416,676</u>

09 October 2025

The financial statements were approved by the trustees on

Joanna Hollingbery

Ms J Hollingbery
Trustee

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The charity is an unincorporated trust registered with the Charity Commission (registered number 1102974) in England and Wales. It's registered office is Little Halse, Hill Road, Sutton Veny, Wiltshire, BA12 7AT

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are foreign exchange movements and charges from the investment managers.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The trust is a registered charity and accordingly exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is charged to the relevant expenditure.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the Statement of Financial Activities.

1.10 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	248,000	250,000

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	21,585	11,543
Interest receivable	9,859	19,018
	<u>31,444</u>	<u>30,561</u>

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Investment managers fees	4,469	8,505
	<u>4,469</u>	<u>8,505</u>

5 Charitable activities

	2025	2024
	£	£
Bank charges	390	390
Professional and accountancy fees	4,207	4,160
	<u>4,597</u>	<u>4,550</u>
Grant funding of activities (see note 6)	-	173,841
	<u>4,597</u>	<u>178,391</u>

6 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Palpung Munishasan Dharmachakra Sangh	-	173,841

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There were no employees of the charity. The charity paid trustee indemnity insurance of £nil (2024 - £nil).

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(46,594)	15,533

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Other gains or losses

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Foreign exchange (losses)/gains	25,522	16,790

12 Current asset investments

	2025 £	2024 £
Unlisted investments	896,916	671,234

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	4,745	4,745
Accruals and deferred income	2,400	2,400
	<u>7,145</u>	<u>7,145</u>

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	1,416,676	279,444	(9,066)	(72,116)	1,614,938
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	1,324,268	280,561	(186,896)	(1,257)	1,416,676

15 Related party transactions

During the year the charity received a donation from a trustee amounting to £248,000 (2024 - £250,000)

CHONYI WISDOM CHARITY

England & Wales - Charity number 1102974

Accounts

Charity registration number 1102974

CHONYI WISDOM CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

CHONYI WISDOM CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms J Hollingbery
Mr W Templer
Mr R Hollingbery

Charity number

1102974

Principal address

Little Halse
Hill Road
Sutton Veny
Wiltshire
BA12 7AT

Independent examiner

Royce Peeling Green Limited
The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG

Bankers

C Hoare & Co
37 Fleet Street
Temple
London
EC4P 4DQ

Solicitors

Addleshaw Goddard
Sovereign House
PO Box 8
Sovereign Street
Leeds
LS1 1HQ

Investment advisors

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU

CHONYI WISDOM CHARITY

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CHONYI WISDOM CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trustees confirm that they have complied with their duty, in section 17 of the Charities Act 2011, to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the Chonyi Wisdom Charity, in the context of the charities commission guidance, relates to benefit of advancing religion. Further to providing funds for building the Shedra at Palpung Sherabling monastery in Himachal Pradesh, North India the trustees have decided that they will fund the building of a Buddhist Relic Shrine in Bodhgaya, Bihar State, India. It will house a sacred relic related to the Buddha and will become a place of pilgrimage. It will also incorporate a teaching hall and accommodation for a small number of resident monks. The teaching hall will be used for educational programmes for both foreign students of Buddhism from all over the world as well as monks and nuns from monasteries in India and the Himalayan region.

The objectives of the charity are to provide support to such institutions and purposes as are charitable according to the Laws of England and Wales in such a manner and such proportions as the trustees from time to time in their absolute discretion think fit.

There are no restrictions imposed on the investment policy by the trust deed. The Trustees make the investments in accordance with the Trustees Act 2000. The investment strategy is set by the Trustees and takes account of recent demands for funds. The Trustees consider the income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. The strategy is reviewed with the investment manager annually.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Investment performance

Investment powers are governed by the Trust Deed which permits the funds to be invested in any lawful manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and need for diversification). The funds of the charity are currently held in bank accounts with the appointed investment advisors. The Trustees will continue to monitor and review their policy on an annual basis.

Financial review

The charity's income for the year ended 5 April 2024 was £280,561 (2023: £13,719). The total expenditure was £186,895 (2023: £3,788) resulting in a surplus of £93,665 before positive market value movements on investments of £15,533 (2023: -£4,885)

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

CHONYI WISDOM CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Reserves policy

The Trustees' policy is to maintain unrestricted funds to fund projects, within the charity's objects, as they arise. Total funds amount to £1,416,677 all of which is unrestricted (2023: £1,324,268).

Plans for future periods

Funds have been applied to the charity Palpung Munishasan Dharmachakra Sangh (with whom we built the Shedra in Northern India) to acquire the land in Bodhgaya India with plans to build a Buddhist Relic Shrine which will host a sacred relic related to the Buddha and will become a place of pilgrimage. There will also be accommodation for a small number of resident monks as well as a teaching hall for international students and monks and nuns from all over India and the Himalayan region. Progress was slow due to a Covid related backlog in registering the land with the regional government. There has been a further delay due to a protracted wrangle between our neighbour and their neighbour on the other side. We have not been able to register our land until their dispute has been settled due to our common boundary and their inability to register their land. The land registration process is ongoing due to complex Indian bureaucratic process' but we hope to be able to start our project in the 2025 calendar year.

The trustees agreed to extend their activity to further the education of young monks and nuns in Nepal. By contributing to the building of a new schools there the trustees have agreed that this will equip these young monastics for the world should they decide to vacate the monastery/nunnery when they become adults.

Structure, governance and management

Chonyi Wisdom Charity is a registered charity, number 1102974, and is constituted under a Trust deed.

The statutory power of appointing Trustees is vested in Joanna Hollingbery during her lifetime. There shall be a minimum of three Trustees.

The Trustees meet twice yearly to agree the broad strategy and areas of activity for the Charity, including grant making, investment and risk management.

The Trustees must apply the income of the Charity for any institutions and purposes as are charitable (according to the laws of England and Wales) as they think fit. They may also use the capital to promote those objects

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms J Hollingbery

Mr W Templer

Mr R Hollingbery

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

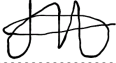
The Trustees comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration or reimbursement of expenses during the year

CHONYI WISDOM CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

The trustees report was approved by the Board of Trustees.



.....
Ms J Hollingbery

Trustee

08 November 2024

Date:

CHONYI WISDOM CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHONYI WISDOM CHARITY

I report to the trustees on my examination of the financial statements of Chonyi Wisdom Charity (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Royce Peeling Green Limited

Carolyn Dutton BFP FCA FCCA FMAAT

Royce Peeling Green Limited

The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG

08 November 2024
Dated:

CHONYI WISDOM CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	250,000	-
Investments	3	30,561	13,719
Total income		<u>280,561</u>	<u>13,719</u>
Expenditure on:			
Raising funds	4	8,505	1,149
Charitable activities	5	178,391	2,639
Total expenditure		<u>186,896</u>	<u>3,788</u>
Net gains/(losses) on investments	9	<u>15,533</u>	<u>(4,885)</u>
Net income		109,198	5,046
Other recognised gains and losses:			
Other losses	11	<u>(16,790)</u>	<u>(41,426)</u>
Net movement in funds		92,408	(36,380)
Reconciliation of funds:			
Fund balances at 6 April 2023		<u>1,324,268</u>	<u>1,360,648</u>
Fund balances at 5 April 2024		<u>1,416,676</u>	<u>1,324,268</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHONYI WISDOM CHARITY

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Investments	12	671,234		557,716	
Cash at bank and in hand		752,587		773,697	
		<u>1,423,821</u>		<u>1,331,413</u>	
Creditors: amounts falling due within one year	13	(7,145)		(7,145)	
Net current assets			<u>1,416,676</u>		<u>1,324,268</u>
The funds of the charity					
Unrestricted funds	14		<u>1,416,676</u>		<u>1,324,268</u>
			<u>1,416,676</u>		<u>1,324,268</u>

08 November 2024

The financial statements were approved by the trustees on



.....
 Ms J Hollingbery
Trustee

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The charity is an unincorporated trust registered with the Charity Commission (registered number 1102974) in England and Wales. It's registered office is Little Halse, Hill Road, Sutton Veny, Wiltshire, BA12 7AT

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are foreign exchange movements and charges from the investment managers.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The trust is a registered charity and accordingly exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is charged to the relevant expenditure.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies (Continued)

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the Statement of Financial Activities.

1.10 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	250,000	-

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	11,543	7,554
Interest receivable	19,018	6,165
	<u>30,561</u>	<u>13,719</u>

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Investment managers fees	8,505	1,149
	<u>8,505</u>	<u>1,149</u>

5 Charitable activities

	2024	2023
	£	£
Bank charges	390	378
Professional and accountancy fees	4,160	2,261
	<u>4,550</u>	<u>2,639</u>
Grant funding of activities (see note 6)	173,841	-
	<u>178,391</u>	<u>2,639</u>

6 Grants payable

	2024
	£
Grants to institutions:	
Palpung Munishasan Dharmachakra Sangh	173,841
	<u>173,841</u>

-

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There were no employees of the charity. The charity paid trustee indemnity insurance of £nil (2023 - £nil).

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	15,533	(4,885)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Other gains or losses

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Foreign exchange (losses)/gains	16,790	41,426

12 Current asset investments

	2024 £	2023 £
Unlisted investments	671,234	557,716

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	4,745	4,745
Accruals and deferred income	2,400	2,400
	<u>7,145</u>	<u>7,145</u>

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	1,324,268	280,561	(186,896)	(1,257)	1,416,676
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
General funds	1,360,648	13,719	(3,788)	(46,311)	1,324,268
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

During the year the charity received a donation from a trustee amounting to £250,000 (2023 - £nil)

CHONYI WISDOM CHARITY

England & Wales - Charity number 1102974

Accounts

Charity registration number 1102974

CHONYI WISDOM CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

CHONYI WISDOM CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J Hollingbery Mr W Templer Mr R Hollingbery
Charity number	1102974
Principal address	Little Halse Hill Road Sutton Veny Wiltshire BA12 7AT
Independent examiner	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manchester M3 7BG
Bankers	C Hoare & Co 37 Fleet Street Temple London EC4P 4DQ
Solicitors	Addleshaw Goddard Sovereign House PO Box 8 Sovereign Street Leeds LS1 1HQ
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

CHONYI WISDOM CHARITY

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Balance sheet	5
Notes to the financial statements	6 - 10

CHONYI WISDOM CHARITY

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trustees confirm that they have complied with their duty, in section 17 of the Charities Act 2011, to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the Chonyi Wisdom Charity, in the context of the charities commission guidance, relates to benefit of advancing religion. Further to providing funds for building the Shedra at Palpung Sherabling monastery in Himachal Pradesh, North India the trustees have decided that they will fund the building of a Buddhist Relic Shrine in Bodhgaya, Bihar State, India. It will house a sacred relic related to the Buddha and will become a place of pilgrimage. It will also incorporate a teaching hall and accommodation for a small number of resident monks. The teaching hall will be used for educational programmes for both foreign students of Buddhism from all over the world as well as monks and nuns from monasteries in India and the Himalayan region.

The objectives of the charity are to provide support to such institutions and purposes as are charitable according to the Laws of England and Wales in such a manner and such proportions as the trustees from time to time in their absolute discretion think fit.

There are no restrictions imposed on the investment policy by the trust deed. The Trustees make the investments in accordance with the Trustees Act 2000. The investment strategy is set by the Trustees and takes account of recent demands for funds. The Trustees consider the income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. The strategy is reviewed with the investment manager annually.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Investment powers are governed by the Trust Deed which permits the funds to be invested in any lawful manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and need for diversification). The funds of the charity are currently held in bank accounts with the appointed investment advisors. The Trustees will continue to monitor and review their policy on an annual basis.

Financial review

The charity's income for the year ended 5 April 2022 was £350,786 (2021: £1,130,155). The total expenditure was £361,215 (2021: £572,396) resulting in a gain of £10,429 before investment gains of £nil (2021:£94,030)

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

All business in India has been severely impacted by Covid 19. Palpung Munishasan Dharmachakra Sangh- the charity running the project we are financing in India has advised us that no further activity will take place until the situation has eased so all our activity is on hold for the time being.

The Trustees' policy is to maintain unrestricted funds to fund projects, within the charity's objects, as they arise. Total funds amount to £1,360,648 all of which is unrestricted (2021: £1,371,077).

CHONYI WISDOM CHARITY

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Plans for future periods

Funds have been applied to the charity Palpung Munishasan Dharmachakra Sangh (with whom we built the Shedra in Northern India) to acquire land in Bodhgaya India with plans to build a Buddhist Relic Shrine which will house a sacred relic related to the Buddha and will become a place of pilgrimage. There will also be accommodation for a small number of resident monks as well as a teaching hall for international students and monks and nuns from all over India and the Himalayan region. Progress has been slow due to a Covid related backlog in registering the land with the regional government. The project will start as soon as the necessary registration has been processed.

Structure, governance and management

Chonyi Wisdom Charity is a registered charity, number 1102974, and is constituted under a Trust deed.

The statutory power of appointing Trustees is vested in Joanna Hollingbery during her lifetime. There shall be a minimum of three Trustees.

The Trustees meet twice yearly to agree the broad strategy and areas of activity for the Charity, including grant making, investment and risk management.

The Trustees must apply the income of the Charity for any institutions and purposes as are charitable (according to the laws of England and Wales) as they think fit. They may also use the capital to promote those objects

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms J Hollingbery

Mr W Templer

Mr R Hollingbery

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

The Trustees comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration or reimbursement of expenses during the year

The trustees report was approved by the Board of Trustees.

Ms J Hollingbery

Trustee

27 November 2022

CHONYI WISDOM CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHONYI WISDOM CHARITY

I report to the trustees on my examination of the financial statements of Chonyi Wisdom Charity (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Carolyn Dutton BFP FCA FCCA FMAAT
Royce Peeling Green Limited

The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG

Dated: 6 December 2022

CHONYI WISDOM CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
Income from:			
Donations and legacies	2	350,146	1,127,759
Investments	3	640	2,396
Total income		<u>350,786</u>	<u>1,130,155</u>
Expenditure on:			
Raising funds	4	-	164
Charitable activities	5	369,320	538,353
Total expenditure		<u>369,320</u>	<u>538,517</u>
Net gains/(losses) on investments	8	-	94,030
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(18,534)	685,668
Other recognised gains and losses			
Other gains or losses	9	8,105	(33,879)
Net movement in funds		(10,429)	651,789
Fund balances at 6 April 2021		1,371,077	719,288
Fund balances at 5 April 2022		<u>1,360,648</u>	<u>1,371,077</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHONYI WISDOM CHARITY

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	-		56,977	
Investments	11	551,105		550,000	
Cash at bank and in hand		816,928		771,655	
		<u>1,368,033</u>		<u>1,378,632</u>	
Creditors: amounts falling due within one year	12	(7,385)		(7,555)	
Net current assets			<u>1,360,648</u>		<u>1,371,077</u>
Income funds					
Unrestricted funds			<u>1,360,648</u>		<u>1,371,077</u>
			<u>1,360,648</u>		<u>1,371,077</u>

The financial statements were approved by the Trustees on 27 November 2022

Ms J Hollingbery
Trustee

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The charity is an unincorporated trust registered with the Charity Commission (registered number 1102974) in England and Wales. It's registered office is Little Halse, Hill Road, Sutton Veny, Wiltshire, BA12 7AT

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are foreign exchange movements and charges from the investment managers.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The trust is a registered charity and accordingly exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is charged to the relevant expenditure.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in the Statement of Financial Activities.

1.10 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	350,146	1,127,759

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	-	1,691
Interest receivable	640	705
	<u>640</u>	<u>2,396</u>

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

4 Raising funds

	Total	Unrestricted funds
	2022	2021
	£	£
Investment managers fees	-	164
	<u>-</u>	<u>164</u>
	<u>-</u>	<u>164</u>

5 Charitable activities

	2022	2021
	£	£
Audit fees	-	1,440
Bank charges	427	496
Professional and accountancy fees	4,740	12,110
	<u>5,167</u>	<u>14,046</u>
Grant funding of activities (see note 6)	364,153	524,307
	<u>369,320</u>	<u>538,353</u>

6 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Palpung Munishasan Dharmachakra	364,153	395,726
The Yongey Foundation	-	128,581
	<u>364,153</u>	<u>524,307</u>

-

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. There were no employees of the charity. The charity paid trustee indemnity insurance of £nil (2021 - £nil).

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

8 Net gains/(losses) on investments

	Total	Unrestricted funds
	2022	2021
	£	£
Gain/(loss) on sale of investments	-	94,030
	<u> </u>	<u> </u>

9 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Foreign exchange (losses)/gains	(8,105)	33,879
	<u> </u>	<u> </u>

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	-	56,500
Prepayments and accrued income	-	477
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	-	56,977
	<u> </u>	<u> </u>

11 Current asset investments

	2022	2021
	£	£
Unlisted investments	551,105	550,000
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	4,745	4,745
Accruals and deferred income	2,640	2,810
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	7,385	7,555
	<u> </u>	<u> </u>

CHONYI WISDOM CHARITY

England & Wales - Charity number 1102974

Accounts

CHONYI WISDOM CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

CHONYI WISDOM CHARITY

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CHONYI WISDOM CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees	Ms J Hollingbery, Treasurer Mr W R Templer, Chair Mr R W J Hollingbery
Charity registered number	1102974
Principal office	Little Halse Hill Road Sutton Veny Wiltshire BA12 7AT
Independent auditor	Royce Peeling Green Limited Chartered Accountants Statutory Auditor The Copper Room Deva Centre Trinity Way Manchester M3 7BG
Bankers	C Hoare & Co 37 Fleet Street Temple London EC4P 4DQ
Solicitors	Addleshaw Goddard Sovereign House PO Box 8 Sovereign Street Leeds LS1 1HQ
Custodian Banker	Edmond De Rothschild (Europe) S.A. Boulevard Emmanuel Servais 20 L-2535 Luxembourg
Investment managers	Edmond De Rothschild 4 Carlton Gardens London SW1Y 5AA

CHONYI WISDOM CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the audited financial statements of the charity for the year 6 April 2020 to 5 April 2021. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

a. Policies and objectives

The Trustees confirm that they have complied with their duty, in section 17 of the Charities Act 2011, to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the Chonyi Wisdom Charity, in the context of the charities commission guidance, relates to benefit of advancing religion. Further to providing funds for building the Shedra at Palpung Sherabling monastery in Himachal Pradesh, North India the trustees have decided that they will fund the building of a Buddhist Relic Shrine in Bodhgaya, Bihar State, India. It will house a sacred relic related to the Buddha and will become a place of pilgrimage. It will also incorporate a teaching hall and accommodation for a small number of resident monks. The teaching hall will be used for educational programmes for both foreign students of Buddhism from all over the world as well as monks and nuns from monasteries in India and the Himalayan region.

The objectives of the charity are to provide support to such institutions and purposes as are charitable according to the Laws of England and Wales in such a manner and such proportions as the trustees from time to time in their absolute discretion think fit.

There are no restrictions imposed on the investment policy by the trust deed. The Trustees make the investments in accordance with the Trustees Act 2000. The investment strategy is set by the Trustees and takes account of recent demands for funds. The Trustees consider the income requirements, the risk profile and the investment manager's view of the market prospects in the medium term. The strategy is reviewed with the investment manager annually.

Achievements and performance

a. Investment policy and performance

Investment powers are governed by the Trust Deed which permits the funds to be invested in any lawful manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and need for diversification). The funds of the charity are currently held in bank accounts with the appointed investment advisors. The Trustees will continue to monitor and review their policy on an annual basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

All business in India has been severely impacted by Covid 19. Palpung Munishasan Dharmachakra Sangh- the charity running the project we are financing in India has advised us that no further activity will take place until the situation has eased so all our activity is on hold for the time being.

CHONYI WISDOM CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Financial review (continued)

b. Financial review

The charity's income for the year ended 5 April 2021 was £1,130,155 (2020: £1,447,501). The total expenditure was £572,396 (2020: £1,059,500) resulting in a gain of £557,759 before investment gains of £94,030 (2020: £388,001 before investment gains of £4,149).

c. Reserves policy

The Trustees' policy is to maintain unrestricted funds to fund projects, within the charity's objects, as they arise. Total funds amount to £1,371,077 all of which is unrestricted (2020: £719,288).

Structure, governance and management

a. Constitution

Chonyi Wisdom Charity is a registered charity, number 1102974, and is constituted under a Trust deed.

The statutory power of appointing Trustees is vested in Joanna Hollingbery during her lifetime. There shall be a minimum of three Trustees.

The Trustees meet twice yearly to agree the broad strategy and areas of activity for the Charity, including grant making, investment and risk management.

The Trustees must apply the income of the Charity for any institutions and purposes as are charitable (according to the laws of England and Wales) as they think fit. They may also use the capital to promote those objects.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Pay policy for key management personnel

The Trustees comprise the key management personnel of the charity in charge of directing, controlling, running and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received any remuneration or reimbursement of expenses during the year.

Future developments

Funds have been applied to the charity Palpung Munishasan Dharmachakra Sangh (with whom we built the Shedra in Northern India) to acquire land in Bodhgaya India with plans to build a Buddhist Relic Shrine which will house a sacred relic related to the Buddha and will become a place of pilgrimage. There will also be accommodation for a small number of resident monks as well as a teaching hall for international students and monks and nuns from all over India and the Himalayan region.

CHONYI WISDOM CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Royce Peeling Green Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on Feb 3, 2022 and signed on their behalf by:


Joanna Hollingbery (Feb 3, 2022 16:21 PST)

Ms J Hollingbery
Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHONYI WISDOM CHARITY

Opinion

We have audited the financial statements of Chonyi Wisdom Charity (the 'charity') for the year ended 5 April 2021 which comprise The Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHONYI WISDOM CHARITY

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement Trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHONYI WISDOM CHARITY

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the Charity, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, pensions legislation, employment regulation and health and safety regulation, bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

CHONYI WISDOM CHARITY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHONYI WISDOM CHARITY

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



[Carolyn Dutton \(Feb 4, 2022 10:22 GMT\)](#)

Carolyn Dutton

Royce Peeling Green Limited
Chartered Accountants and Statutory Auditor
The Copper Room
Manchester
M3 7BG

Date: Feb 4, 2022

CHONYI WISDOM CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	1,127,759	1,127,759	1,446,468
Investments	4	2,396	2,396	1,033
Total income		1,130,155	1,130,155	1,447,501
Expenditure on:				
Raising funds	5	34,043	34,043	45,436
Charitable activities	8	538,353	538,353	1,014,064
Total expenditure		572,396	572,396	1,059,500
Net gains on investments		94,030	94,030	4,149
Net movement in funds		651,789	651,789	392,150
Reconciliation of funds:				
Total funds brought forward		719,288	719,288	327,138
Net movement in funds		651,789	651,789	392,150
Total funds carried forward		1,371,077	1,371,077	719,288

The Statement of Financial Activities includes all gains and losses recognised in the year.

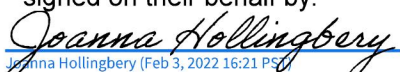
The notes on pages 12 to 21 form part of these financial statements.

CHONYI WISDOM CHARITY

**BALANCE SHEET
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	2021 £	2020 £
Current assets			
Debtors	12	56,977	56,500
Investments	13	550,000	-
Cash at bank and in hand		771,656	672,520
		<u>1,378,633</u>	<u>729,020</u>
Creditors: amounts falling due within one year	14	(7,556)	(9,732)
		<u>1,371,077</u>	<u>719,288</u>
Net current assets		1,371,077	719,288
Total net assets		1,371,077	719,288
Charity funds			
Restricted funds		-	-
Unrestricted funds		1,371,077	719,288
		<u>1,371,077</u>	<u>719,288</u>
Total funds		1,371,077	719,288

The financial statements were approved and authorised for issue by the Trustees on Feb 3, 2022 and signed on their behalf by:


Joanna Hollingbery (Feb 3, 2022 16:21 PS)

Ms J Hollingbery
Chair

The notes on pages 12 to 21 form part of these financial statements.

CHONYI WISDOM CHARITY

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	553,187	335,455
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	1,919	1,033
Proceeds from sale of investments	1,221,789	300,796
Purchase of investments	(1,127,759)	(296,647)
Purchase of fixed term investments	(550,000)	-
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(454,051)	5,182
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	99,136	340,637
Cash and cash equivalents at the beginning of the year	672,520	331,883
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	771,656	672,520
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 21 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

1. General information

The charity is an unincorporated trust registered with the Charity Commission (registered number 1102974) in England and Wales. Its registered office is Little Halse, Hill Road, Sutton Veny, Wiltshire, BA12 7AT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the financial statements is GBP which is the functional currency of the Charity and they are rounded to the nearest pound.

Chonyi Wisdom Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The full impact of COVID-19 on the charity is unpredictable as is the case for almost all business and charitable enterprises. The Trustees will monitor the position and respond appropriately with the intention of continuing to provide services to supporters. If required, reserves will be applied so that the fulfilment of charitable objectives can continue in the best possible form and therefore the Trustees consider that it is still appropriate to prepare the accounts on the going concern basis.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are foreign exchange movements and charges from the investment managers.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.7 Taxation

The Trust is a registered charity and accordingly exempt from taxation on its income and gains where they are applied for charitable purposes. Irrecoverable VAT is charged to the relevant expenditure.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	1,127,759	1,127,759
	<u>1,127,759</u>	<u>1,127,759</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	1,446,468	1,446,468
	<u>1,446,468</u>	<u>1,446,468</u>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Dividends	1,691	1,691	1,033
Investment income	705	705	-
	<u>2,396</u>	<u>2,396</u>	<u>1,033</u>
	<u>2,396</u>	<u>2,396</u>	<u>1,033</u>

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment management fees	164	164	108
Foreign exchange	33,879	33,879	45,328
	<u>34,043</u>	<u>34,043</u>	<u>45,436</u>
	<u>34,043</u>	<u>34,043</u>	<u>45,436</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants	524,307	524,307
	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grants	1,002,666	1,002,666

The charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Palpung Munishasan Dharmachakra	395,726	970,243
The Yongey Foundation	128,581	-
The 17th Karmapa	-	32,423
	524,307	1,002,666
	524,307	1,002,666

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

7. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £
Accountancy fees	5,940	5,940
Professional fees	6,170	6,170
Bank charges	496	496
Audit fees	1,440	1,440
	<hr/>	<hr/>
	14,046	14,046
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Accountants fees	1,200	1,200
Professional fees	7,602	7,602
Trustees insurance	810	810
Bank charges	346	346
Audit fees	1,440	1,440
	<hr/>	<hr/>
	11,398	11,398
	<hr/> <hr/>	<hr/> <hr/>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £
Direct costs	538,353	538,353
	<hr/> <hr/>	<hr/> <hr/>

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs	981,641	32,423	1,014,064

9. Auditor's remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	1,440	1,440

10. Trustees' remuneration and expenses

No remuneration or reimbursement for expenses, were paid to the Trustees for their services as Trustees during the year (2020: £nil). There were no employees of the charity. The charity paid Trustee Indemnity Insurance of £nil (2020: £nil).

11. Fixed asset investments

	Listed investments £
Additions	1,127,759
Disposals	(1,127,759)
At 5 April 2021	-

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

12. Debtors

	2021 £	2020 £
Due within one year		
Accrued interest receivable	477	-
Tax recoverable	56,500	56,500
	<u>56,977</u>	<u>56,500</u>

13. Current asset investments

	2021 £	2020 £
Fixed term investments	550,000	-

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	4,745	4,745
Accruals and deferred income	2,811	4,987
	<u>7,556</u>	<u>9,732</u>

15. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,321,656	672,520

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

CHONYI WISDOM CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

16. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	719,288	1,151,893	(572,396)	72,292	1,371,077

Summary of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
General funds	294,715	1,447,501	(1,027,077)	4,149	719,288
Restricted funds	32,423	-	(32,423)	-	-
	327,138	1,447,501	(1,059,500)	4,149	719,288

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	1,378,632	1,378,632
Creditors due within one year	(7,555)	(7,555)
Total	1,371,077	1,371,077

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	729,019	729,020
Creditors due within one year	(9,731)	(9,731)
Total	719,288	719,288

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	651,789	392,150
Adjustments for:		
Losses on investments	(94,030)	(4,149)
Dividends, interests and rents from investments	(1,919)	(1,033)
Increase in debtors	(477)	(56,500)
(Decrease)/increase in creditors	(2,176)	4,987
Net cash provided by operating activities	553,187	335,455

19. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	771,656	672,520
Total cash and cash equivalents	771,656	672,520

20. Analysis of Net Debt

	At 6 April 2020 £	Cash flows £	At 5 April 2021 £
Cash at bank and in hand	672,520	99,136	771,656
Liquid investments	-	550,000	550,000
	672,520	649,136	1,321,656

21. Related party transactions

During the year one trustee donated £1,100,000 (2020: £843,000) to the charity.