

REGISTERED CHARITY NUMBER: 1141509

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
ZHEN QUAI TANG TRUE BUDDHA SCHOOL**

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

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FOR THE YEAR ENDED 31 MARCH 2023**

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ZHEN QUAI TANG TRUE BUDDHA SCHOOL

**Reference and Administrative Details
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Mr Hon Kuen Chow Mrs Mang Yee Wong Mr Kin Man Fong Mrs Man Wan Chow Mrs Yau Tai Candy Yim Mr Kwai Ming Li
Principal address	29 Sanderling Drive Leigh Wigan Lancashire WN7 1HU
Registered charity number	1141509
Independent examiner	NRB 1st Floor Waterside House Waterside Drive Wigan Lancashire WN3 5AZ

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are to advance the education of the public in the principles and philosophies of Buddhism and to advance the Buddhist faith through teaching, study, practice and observance of the traditions of all schools of Buddhism.

Public benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievement and performance

Charitable activities

The charity performed to expectation in the year. It provided a venue to observe Buddhism and to bring this to the attention of new converts.

Structure, governance and management

Governing document

The charity is governed by its constitution which was adopted on 13 March 2011.

Recruitment and appointment of new trustees

Trustees are appointed or re-appointed annually at the Annual General Meeting.

We hold cash at bank of £96,455.37, all of which is Unrestricted Funds. Our current premises are rented and our aim is to purchase our own building.

Approved by order of the board of trustees on 10th March 2025 and signed on its behalf by:


.....
Mr Hon Kuen Chow - Trustee

**Independent Examiner's Report to the Trustees of
Zhen Quai Tang True Buddha School**

Independent examiner's report to the trustees of Zhen Quai Tang True Buddha School

I report to the charity trustees on my examination of the accounts of Zhen Quai Tang True Buddha School (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Mr Neil Whittingham BA(Hons) FCA ATT

NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Date:10/03/2025.....

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		17,736	16,340
Other trading activities	2	10,989	5,639
Total		<u>28,725</u>	<u>21,979</u>
 EXPENDITURE ON			
Raising funds		2,047	1,118
Charitable activities			
Activities directly relating to the work of the school		24,051	20,479
Other		532	465
Total		<u>26,630</u>	<u>22,062</u>
 NET INCOME/(EXPENDITURE)		2,095	(83)
 RECONCILIATION OF FUNDS			
Total funds brought forward		94,360	94,443
 TOTAL FUNDS CARRIED FORWARD		<u><u>96,455</u></u>	<u><u>94,360</u></u>

The notes form part of these financial statements

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

Balance Sheet 31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		96,455	94,360
NET CURRENT ASSETS		<u>96,455</u>	<u>94,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		96,455	94,360
NET ASSETS		<u>96,455</u>	<u>94,360</u>
FUNDS	5		
Unrestricted funds		96,455	94,360
TOTAL FUNDS		<u>96,455</u>	<u>94,360</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2023 and were signed on its behalf by:


Mr Hon Kuen Chow - Trustee

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Ceremony income	9,984	5,150
Sales and miscellaneous income	1,005	489
	<u>10,989</u>	<u>5,639</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Charitable activities	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2023

5. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	94,360	2,095	96,455
TOTAL FUNDS	<u>94,360</u>	<u>2,095</u>	<u>96,455</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,725	(26,630)	2,095
TOTAL FUNDS	<u>28,725</u>	<u>(26,630)</u>	<u>2,095</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	94,443	(83)	94,360
TOTAL FUNDS	<u>94,443</u>	<u>(83)</u>	<u>94,360</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,979	(22,062)	(83)
TOTAL FUNDS	<u>21,979</u>	<u>(22,062)</u>	<u>(83)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	94,443	2,012	96,455
TOTAL FUNDS	<u>94,443</u>	<u>2,012</u>	<u>96,455</u>

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,704	(48,692)	2,012
TOTAL FUNDS	<u>50,704</u>	<u>(48,692)</u>	<u>2,012</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

ZHEN QUAI TANG TRUE BUDDHA SCHOOL

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Monthly donations	10,114	6,895
Funeral service donations	6,837	7,930
Chinese New Year	785	1,515
	<hr/>	<hr/>
	17,736	16,340
Other trading activities		
Ceremony income	9,984	5,150
Sales and miscellaneous income	1,005	489
	<hr/>	<hr/>
	10,989	5,639
Total incoming resources	<hr/>	<hr/>
	28,725	21,979
EXPENDITURE		
Other trading activities		
Purchases	2,047	1,118
Charitable activities		
Wages	1,900	1,350
Rent and rates	15,641	14,368
Running costs	2,354	1,448
Cost of service, ceremony attendance, contributions & donations	716	283
	<hr/>	<hr/>
	20,611	17,449
Other		
Repairs and renewals	532	465
Support costs		
Governance costs		
Administration	3,440	3,030
	<hr/>	<hr/>
Total resources expended	26,630	22,062
Net income/(expenditure)	<hr/>	<hr/>
	2,095	(83)