

Charity registration number 1150698 (England and Wales)

Company registration number 08372242

UK SHAOLIN TEMPLE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

UK SHAOLIN TEMPLE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Jack Lucas Miss Janine Brauer Yanmin Chen Mrs Jennifer Chen
Secretary	
Charity number (England and Wales)	1150698
Company number	08372242
Principal address	Unit 81A (First Floor) Above Bar Street Marlands Shopping Centre Southampton Hampshire England SO14 7FG
Registered office	Unit 81A (First Floor) Above Bar Street Marlands Shopping Centre Southampton Hampshire England SO14 7FG
Independent examiner	HJS Chartered Accountants incorporating David Gamblin Limited 71 The Hundred Romsey Hampshire SO51 8BZ

UK SHAOLIN TEMPLE LIMITED

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 16

UK SHAOLIN TEMPLE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. 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).

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 Companies Act 2006, 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 objectives and aims of the charity are those of:

1. The advancement of Chan Buddhism in the United Kingdom by establishing and running a temple for the study of Chan Buddhism and Shaolin culture.
2. The advancement of the Chan culture and heritage.
3. The promotion of health and wellbeing of the public by teaching Chan Buddhism and Shaolin Kung Fu.

Public benefit

The trustees have kept public benefit at the forefront of its undertakings: in accordance with Charity Commission's guidance on public benefit.

Achievements and performance

In the year 2023/24 we maintained our commitment to serve the public benefit by keeping this at the forefront of all our undertakings; in accordance with Charity Commission's guidance on public benefit.

During this reporting year, we had to meet the challenges of rise in the cost-of-living, national increases in energy prices and knock on economic cost to other essential costs. Nearly two years into our facility in the Marlands Shopping Centre (Southampton), we made the decision to downsize to a smaller unit at the end of this reporting year.

During this reporting year, we hosted all of our regular public events and projects, alongside our regular services teaching Shaolin martial arts and health and wellbeing activities. During this reporting year, we marked the 10th year of hosting Chinese New Year celebrations for Southampton City.

Membership numbers:

Throughout this reporting year we gained 34 new members who predominantly engaged with our martial arts and other wellbeing classes. Our peak membership numbers sat at 72 per month.

Engagement:

Over the year, we engaged with more than 5000 people through one-off events, regular activities, social events, and public events. Our social media presence has continued to grow.

UK SHAOLIN TEMPLE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Highlights:

Chinese New Year 2024 – Year of the Dragon. Dates: 3rd February 2024.

We achieved 3500 engagements including participants, audience and social media. We hosted our annual Chinese New Year variety show in the MAST theatre and the Guildhall Square in Southampton city centre. A popular regional attraction, our festivities drew in people from as far as London to participate in the festivities. We also hosted a range of free cultural and arts workshops for the public to enjoy during the two weeks of Lunar New Year celebrations. These workshops included Chinese paper crafts, Chinese traditional dance, Chinese Chess, Calligraphy, Tai Chi, Feng Shui, Aerial Hoop, and Karate.

Date: 3rd - 24th February 2024

Aside from our main event, we hosted a number of additional Chinese New Year related events. This included a Chinese Lantern Festival workshop for a local Southampton School Bassett Green Primary School, where pupils could take part in a free Kung Fu taster session, Chinese arts and crafts, and a calligraphy taster session. We also hosted a Lion and Dragon Dance performance and free arts and crafts at Ikea Southampton, and West Quay Shopping centre.

Support for Chinese New Year 2024 activities was delivered from local stakeholders, businesses and community partners. We received more funding from local partners and stakeholders Southampton City Council, Hampshire Constabulary, and University of Southampton. We also saw continued engagement this year from local businesses including the local branches of the LEGO store, IKEA Southampton, Rituals, Sweaty Betty, Decathlon, Yau Bros and others.

In-House Services:

We made improvements to our children's class syllabus now offering classes for 4-6 year olds and 7-13 years split across Kung Fu classes. While retaining our termly course structure, we now offer sessions designed for the appropriate age ranges. The focus of the 4-6 years classes is on play, kung fu basics, and short burst exercises. Our 7-13 years classes offer more stimulating content, more challenging Kung Fu basics, increased focus and encouraging physical fitness.

With the continued engagement of our Kung Fu children's classes, we added the addition of a 7-13 years Chinese Kickboxing class. This was a welcome addition to the class roster.

During this reporting year, we also expanded our Yoga offerings with the addition of two local teachers to deliver Yoga for beginner and intermediate participants. The classes were well attended.

Our Shaolin Kung Fu, Chinese Kickboxing, Tai Chi sessions, and the Kung Fu and Kickboxing children's classes remain our most popular offerings.

We also delivered a number of wellbeing orientated events to the public. This includes a Winter Wellbeing Event in December 2023 which included a range of local massage therapy, gong energy bath, and meditation sessions. In addition, a local collaborator hosted a 8 week Chinese Tuina Massage course from our facility.

Challenges:

The biggest challenge to the Charity in this reporting year is rising running costs including utilities, services and running costs. Significantly, the rise of costs nationally due to inflation saw an increase to our operating costs. In the final months of the reporting year, we made the decision to move to a new unit within our existing location to reduce our overheads.

Competitiveness of the funding sector has made it difficult to secure grant funding in comparison to previous years as there has been a significant drop in available grants.

UK SHAOLIN TEMPLE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

Financial position

The significant rise in our running costs due to the new facility, alongside national inflation and financial recession has meant financial stability has been difficult to maintain. This remains a key strategic goal for the next reporting year.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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

Mr Jack Lucas

Miss Janine Brauer

Yanmin Chen

Mrs Jennifer Chen

Charity Office Address

Unit 81A (First Floor)
Above Bar Street
Marlands Shopping Centre
Southampton
Hampshire
SO14 7FG

The Trustees' report was approved by the Board of Trustees.



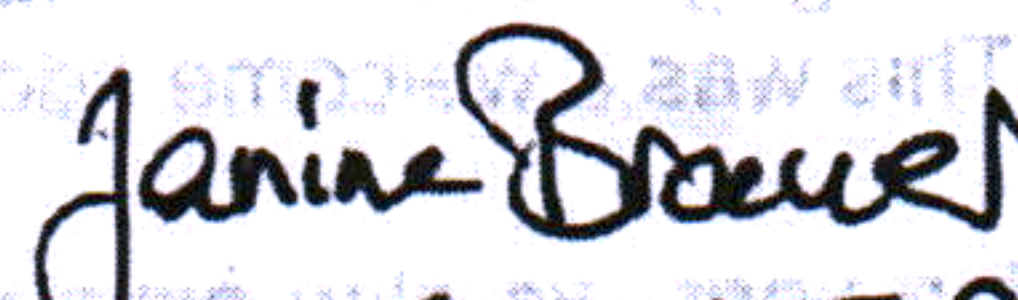
Mrs Jennifer Chen
Trustee

Date: 19.08.25



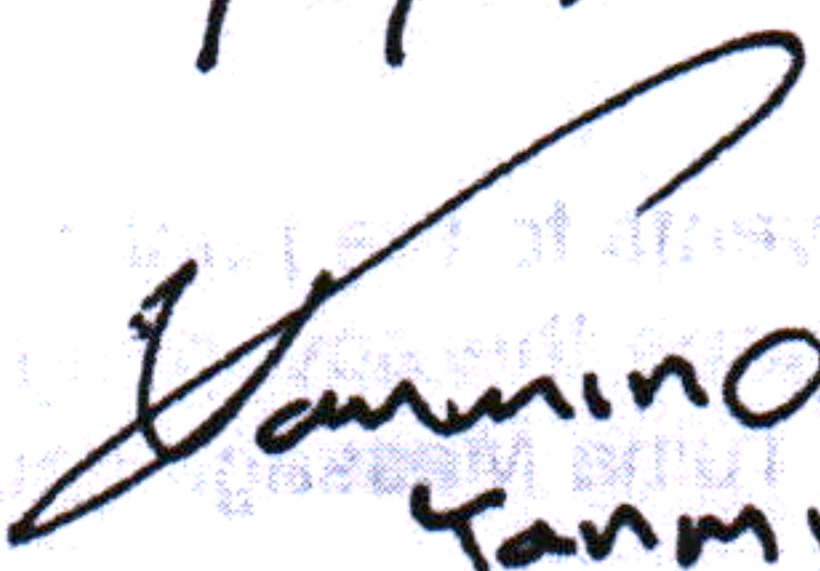
Mr Jack Lucas
Trustee

19/8/25



Ms JANINE BRAUER
Trustee

19/08/25



Yanmin - Chen

19/8/25

UK SHAOLIN TEMPLE LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UK SHAOLIN TEMPLE LIMITED

I report to the Trustees on my examination of the financial statements of UK Shaolin Temple Limited (the Charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, 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

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.


David Gamblin

HJS Chartered Accountants incorporating David Gamblin Limited

71 The Hundred

Romsey

Hampshire

SO51 8BZ

Date: 20/8/2025

UK SHAOLIN TEMPLE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	-	13,450	13,450	-	26,890	26,890
Other trading activities	3	81,069	-	81,069	46,277	-	46,277
Investments	4	52	-	52	22	-	22
Total income		<u>81,121</u>	<u>13,450</u>	<u>94,571</u>	<u>46,299</u>	<u>26,890</u>	<u>73,189</u>
Expenditure on:							
Raising funds	5	3,000	-	3,000	1,350	-	1,350
Charitable activities	6	99,538	13,450	112,988	87,684	26,890	114,574
Total expenditure		<u>102,538</u>	<u>13,450</u>	<u>115,988</u>	<u>89,034</u>	<u>26,890</u>	<u>115,924</u>
Net expenditure and movement in funds		(21,417)	-	(21,417)	(42,735)	-	(42,735)
Reconciliation of funds:							
Fund balances at 1 July 2023		<u>29,413</u>	<u>-</u>	<u>29,413</u>	<u>72,148</u>	<u>-</u>	<u>72,148</u>
Fund balances at 30 June 2024		<u>7,996</u>	<u>-</u>	<u>7,996</u>	<u>29,413</u>	<u>-</u>	<u>29,413</u>

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

UK SHAOLIN TEMPLE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024	£	2023	£
Fixed assets					
Tangible assets	12		8,056		12,727
Current assets					
Stocks	13	-		3,000	
Debtors	14	-		1,934	
Cash at bank and in hand		23,816		30,606	
		23,816		35,540	
Creditors: amounts falling due within one year	16	(8,391)		(10,129)	
Net current assets			15,425		25,411
Total assets less current liabilities			23,481		38,138
Creditors: amounts falling due after more than one year	17		(15,485)		(8,725)
Net assets			7,996		29,413
The funds of the Charity					
Unrestricted funds	18		7,996		29,413
			7,996		29,413

UK SHAOLIN TEMPLE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19.08.25

J. S. Chen
Mrs Jennifer Chen
Trustee

~~EST~~
Mr Jack Lucas
19/8/25

Janine Brauer
MS JANINE BRAUER
19/08/25

Company registration number 08372242 (England and Wales)

J. Chen
T. Chen
19/8/25

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

UK Shaolin Temple Limited is a registered charity further details can be found at shaolintempleuk.org

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, 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)". 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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

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.

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Straight line over 3 years
Computers	Straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7

Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9

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.

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.10 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Taxation

The charity is exempt for corporation tax on its charitable activities.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

2 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	5,200	3,590
Grants	8,250	23,300
	<u>13,450</u>	<u>26,890</u>

3 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other trading activities	81,069	46,277
	<u>81,069</u>	<u>46,277</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	52	22
	<u>52</u>	<u>22</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Operating charity shops	3,000	1,350
	<u>3,000</u>	<u>1,350</u>

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

6 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	27,206	26,437
Depreciation and impairment	6,170	5,159
Rent and rates	53,794	40,244
Insurance	626	713
Light and heat	5,123	564
Telephone	573	526
Advertising	259	10
Event expenses	1,203	18,918
Business expenses	7,726	11,277
Equipment	10	560
IT Expenses	493	375
Contractor fees	446	2,913
Bank charges	1,620	335
Repairs & maintenance	385	926
Staff training	236	1,081
Subscriptions	1,008	188
Bank loan interest	271	334
	<u>107,149</u>	<u>110,560</u>
Share of support and governance costs (see note 7)		
Support	3,428	-
Governance	2,411	4,014
	<u>112,988</u>	<u>114,574</u>
Analysis by fund		
Unrestricted funds	99,538	87,684
Restricted funds	13,450	26,890
	<u>112,988</u>	<u>114,574</u>

7 Support costs allocated to activities

	2024 £	2023 £
Support costs	3,428	-
Governance costs	2,411	4,014
	<u>5,839</u>	<u>4,014</u>
Analysed between:		
Charitable activities	<u>5,839</u>	<u>4,014</u>

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

8	Net Income/(Expenditure)	2024 £	2023 £
	The net movement in funds is stated after charging/(crediting):		
	Independent examiners fees	1,008	1,008
	Depreciation of owned tangible fixed assets	6,170	5,159
9	Trustees		
	Trustee expenses for reimbursement of costs and travelling expenses were paid to one trustee totalling £3,428 (2023: £15)		
10	Employees		
	The average monthly number of employees during the year was:		
		2024 Number	2023 Number
		1	1
	Employment costs	2024 £	2023 £
	Wages and salaries	25,010	25,920
	Social security costs	2,196	517
		27,206	26,437
	There were no employees whose annual remuneration was more than £60,000.		
	Remuneration was paid to a trustee (Y Chen) for the year ended 30 June 2024 totalling £25,010 (2023: £25,920). Remuneration was paid for services provided to the charity inline with Charities Articles of Association and not his role as a trustee.		
11	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 July 2023	17,836	50	17,886
Additions	360	1,139	1,499
	<u>18,196</u>	<u>1,189</u>	<u>19,385</u>
At 30 June 2024			
Depreciation and impairment			
At 1 July 2023	5,144	15	5,159
Depreciation charged in the year	5,995	175	6,170
	<u>11,139</u>	<u>190</u>	<u>11,329</u>
At 30 June 2024			
Carrying amount			
At 30 June 2024	7,057	999	8,056
At 30 June 2023	<u>12,692</u>	<u>35</u>	<u>12,727</u>

13 Stocks

	2024 £	2023 £
Raw materials and consumables	-	3,000

14 Debtors

Amounts falling due within one year:

	2024 £	2023 £
Trade debtors	-	1
Other debtors	-	1,933
	<u>-</u>	<u>1,934</u>

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	8,737	11,751
Loans from related parties	10,000	-
	<u>18,737</u>	<u>11,751</u>
Payable within one year	3,286	3,026
Payable after one year	15,451	8,725

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

(Continued)

15 Loans and overdrafts

The long-term loans are secured by fixed charges over [XXX]

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	15	3,286	3,026
Other taxation and social security		721	545
Other creditors		2,704	-
Accruals and deferred income		1,680	6,558
		<u>8,391</u>	<u>10,129</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	5,451	8,725
Other borrowings		10,000	-
Accruals and deferred income		34	-
		<u>15,485</u>	<u>8,725</u>

18 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 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
General funds	<u>29,413</u>	<u>81,121</u>	<u>(102,538)</u>	<u>7,996</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	<u>72,148</u>	<u>46,299</u>	<u>(89,034)</u>	<u>29,413</u>

UK SHAOLIN TEMPLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Operating lease commitments

Lessee
At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	25,000	42,000
Between two and five years	25,000	19,320
	<u>50,000</u>	<u>61,320</u>

20 Related party transactions

During the year, J Lucas (trustee) provided a loan of £10,000 to the charity to facilitate the move to a new unit. The repayment terms will be agreed at a later date following a review with the trustee and confirmed in writing.