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**THE PURE LAND FOUNDATION**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2020**

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**THE PURE LAND FOUNDATION**  
**(A company limited by guarantee)**

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**THE PURE LAND FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2020**

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<b>Trustees</b>	Mr C H Wang Mr G Atchison Mr L Bozzo
<b>Company registered number</b>	09581857
<b>Charity registered number</b>	1165112
<b>Registered office</b>	7 Savoy Court London WC2R 0EX
<b>Company secretary</b>	Hal Management Limited
<b>Accountants</b>	Adler Shine LLP Aston House Cornwall Avenue London N3 1LF

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**THE PURE LAND FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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The Trustees present their annual report together with the financial statements of the The Pure Land Foundation for the year 1 July 2019 to 30 June 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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 (FRS102) (effective 1 January 2019).

Since the Foundation qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Structure, governance and management**

**a. Constitution**

The organisation is a not for profit company limited by guarantee, incorporated on 8 May 2015. The company is responsible for the administration and management of the Foundation and is governed in accordance with its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

In the event that the company is wound up or dissolved and after all debts and liabilities have been satisfied there remains a surplus, this shall not be paid to the members but shall be given to some company or companies with similar objects which prohibit the distribution of its or their income to an extent as least as great as that imposed on this company or if that cannot be done to then to some other charitable object.

**b. Methods of appointment or election of Trustees**

The current Trustee Directors were appointed on the following dates: Mr CH Wang on 23 March 2016; Mr G J Atchison on 25 July 2016; and Mr L Bozzo on 17 November 2017 and are subject to retirement in accordance with the Articles of Association.

In accordance with the Articles of Association, one of the three directors will retire at the next Annual General Meeting to be held in September 2021 in accordance with article 5.8 of the Articles of Association, and if eligible offer themselves for re-election and be duly re-elected.

**c. Organisational structure and decision-making policies**

The Board of Trustees is responsible for decisions relating to the governance and future development of the organisation.

**d. Financial risk management**

The Trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the operations and finances of the Foundation, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**Objectives and activities**

**a. Policies and objectives**

The Foundation's Objectives are:

- To advance in life and help young people by providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals;
- To advance education, relieve sickness and promote and protect good health and wellbeing;
- To promote for the benefit of the public the arts and culture primarily in the theatrical arts but including any other media; and
- The promotion of any other charitable purpose for the benefit of the public.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The Foundation achieves its objectives by the making of grants to other charities undertaking projects that the Trustees consider to be appropriate and effective in the achievement of the Foundation's objectives. The proposed grant applications are reviewed and assessed at each meeting of the Trustees, and commitments are made that will enable the recipient charity to undertake significant and longer-term endeavours that otherwise would not be possible without the grants issued by the Foundation.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**Objectives and activities (continued)**

**c. Activities undertaken to achieve objectives**

Through the Charities Objectives, the Foundation has supported the following organisations, among others, which support the charity's objectives:

- BAFTA - ongoing delivery of a five year grant commitment which will enable the recipient charity to redevelop its home at 195 Piccadilly with the ambition of creating an international centre of excellence and increasing the charitable education programme.
- Hawn Foundation - Mind UP, a two year grant to a not-for-profit organization founded to help children develop the mental fitness necessary to thrive in school, work and life.
- The Sustainable Food Trust - to support the Harmony project, in exploring Harmony, Food and Farming and in exploring principles of Harmony as an integrative discipline.
- Windsor Festival Society- to assist the recipient charity to organise two choral concerts each year and otherwise support the running costs of the charity.
- British Film Institute - further support over three years for the BFI Flare LGBTIQ+ Film Festival the UK's longest running and largest queer film event.
- Royal College of Music - one of the world's great conservatoires, training gifted musicians from all over the world for international careers as performers, conductors and composers.
- Headlong Theatre - supporting the production of After Life a Headlong and National Theatre co-production adapted from the film by Hirokazu Kore-Eda.
- The Old Vic Theatre Trust 2000 - enabling a wide range of projects from nurturing a new generation of theatre professionals to improving the fabric of its historic building.
- National Youth Theatre - giving young people the opportunity to learn about themselves and how to relate to others as well as acting and technical theatre.
- Child Bereavement UK - supporting families and educates professionals when a baby or child of any age dies or is dying, or when a child is facing bereavement.

**d. Grant-making policies**

The Pure Land Foundation has a strict Grant Making Policy which guides all decisions by the Trustees. The Grant making Policy ensures the charity's objectives are met and allows for a thorough due diligence process to be conducted before any grant is awarded. In addition to this, the Trustees of the charity are appointed due to their expertise and experience in this field.

**Achievements and performance**

**a. Main achievements of the Foundation**

The main achievements of the Foundation stem from the grants made to charities with a focus on the arts and to other organisations and charitable endeavours which exist for public benefit.

During the period the Foundation made grant payments of £362,838 and had outstanding commitments for longer-term funding totalling £472,000 at the year end. This has meant the Foundation has made significant funding contributions to a variety of charities and projects which will significantly advance the Foundation's objectives.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Foundation 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.

**b. Reserves policy**

The Charity Commission defines reserves as 'income which becomes available to the charity and is to be expended at the Trustees' discretion in furtherance of the Foundation's objects, but is not yet spent, committed or designated'.

At the balance sheet date, the Foundation's reserves have been utilised by providing grants and support activities to the Foundation. It is the Trustees policy to utilise resources for its objectives and not to retain unnecessary funds. Consequently, the Trustees have acted to utilise all surplus funds in furtherance of the Foundation's objectives.

**c. Deficit**

The Foundation has recognised a deficit in the period. The Trustees are confident that future funding will be adequate to meet the Foundation's objectives.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Foundation for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Foundation 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 Foundation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mr G Atchison**  
Trustee

Date: 21 July 2021



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**THE PURE LAND FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**Independent examiner's report to the Trustees of The Pure Land Foundation ('the Foundation')**

I report to the charity Trustees on my examination of the accounts of the Foundation for the year ended 30 June 2020.

**Responsibilities and basis of report**

As the Trustees of the Foundation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

**Other information**

The financial statements of the Foundation for the year ended 30 June 2019, included as the comparative figures within these financial statements, were reviewed by another independent examiner who expressed an unmodified opinion on those financial statements. I do not express an opinion on these comparative figures.

Signed: 

Dated: 21 July 2021

Alexander Chrysaphiades, FCA.

**Adler Shine LLP**

**THE PURE LAND FOUNDATION**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>				
Donations and legacies	3	187,605	187,605	861,645
		<u>187,605</u>	<u>187,605</u>	<u>861,645</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Charitable activities	5	182,205	182,205	865,245
		<u>182,205</u>	<u>182,205</u>	<u>865,245</u>
<b>Total expenditure</b>				
		<u>5,400</u>	<u>5,400</u>	<u>(3,600)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		(15,000)	(15,000)	(11,400)
Net movement in funds		5,400	5,400	(3,600)
		<u>(9,600)</u>	<u>(9,600)</u>	<u>(15,000)</u>
<b>Total funds carried forward</b>				

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

The notes on pages 10 to 15 form part of these financial statements.

**THE PURE LAND FOUNDATION**  
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REGISTERED NUMBER: 09581857

**BALANCE SHEET**  
**AS AT 30 JUNE 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	9	472,000	653,975
Creditors: amounts falling due within one year	10	(301,600)	(668,975)
<b>Net current assets / liabilities</b>		<b>170,400</b>	<b>(15,000)</b>
<b>Total assets less current liabilities</b>		<b>170,400</b>	<b>(15,000)</b>
Creditors: amounts falling due after more than one year	11	(180,000)	-
<b>Total net assets</b>		<b>(9,600)</b>	<b>(15,000)</b>
<b>Charity funds</b>			
Unrestricted funds	12	(9,600)	(15,000)
<b>Total funds</b>		<b>(9,600)</b>	<b>(15,000)</b>

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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

  
.....  
**Mr G Atchison**  
Trustee

Date: 21 July 2021

The notes on pages 10 to 15 form part of these financial statements.

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**THE PURE LAND FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**1. General information**

The Pure Land Foundation is a public benefit entity and a private company limited by guarantee, registered in England and Wales. The registered office address is 7 Savoy Court, London, WC2R 0EX. The registered company number is 09581857 and the registered charity number is 1165112.

The members of the charity are the Trustees.

The financial statements are presented in Sterling (GBP), rounded to the nearest £1.

**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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Pure Land Foundation 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**

Despite the deficit in reserves at the year end the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

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

**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. 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

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.

All expenditure is inclusive of irrecoverable VAT.

**2.5 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.

**2.6 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.

**2.7 Financial instruments**

The Foundation 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.

**2.8 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 Foundation and which have not been designated for other purposes.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Donations	187,605	<b>187,605</b>	861,645

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**4. Analysis of grants**

	<b>Grants to Institutions 2020 £</b>	<b>Total funds 2020 £</b>
Grants, Promotion of the Arts	85,863	<b>85,863</b>
Grants, Support of the Young	20,000	<b>20,000</b>
Grants, Protection of Health and Wellbeing	75,000	<b>75,000</b>
	<u>180,863</u>	<u><b>180,863</b></u>
	<i>Grants to Institutions 2019 £</i>	<i>Total funds 2019 £</i>
Grants, Promotion of the Arts	<u>844,001</u>	<u>844,001</u>

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Promotion of the Arts	87,205	<b>87,205</b>	865,245
Support of the Young	20,000	<b>20,000</b>	-
Protection of Health and Wellbeing	75,000	<b>75,000</b>	-
	<u>182,205</u>	<u><b>182,205</b></u>	<u>865,245</u>

**THE PURE LAND FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**6. Analysis of expenditure by activities**

	<b>Grant funding of activities 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>
Promotion of the Arts	85,863	1,342	<b>87,205</b>
Support of the Young	20,000	-	<b>20,000</b>
Protection of Health and Wellbeing	75,000	-	<b>75,000</b>
	<u>180,863</u>	<u>1,342</u>	<u><b>182,205</b></u>

	<i>Grant funding of activities 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Promotion of the Arts	844,001	21,244	865,245

**Analysis of support costs**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Communication fees	<b>1,978</b>	13,858
Insurance	-	3,786
Governance costs	<b>(636)</b>	3,600
	<u><b>1,342</b></u>	<u>21,244</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**7. Independent examiner's remuneration**

	2020 £	2019 £
Fees payable to the Foundation's independent examiner for the independent examination of the Foundation's annual accounts	<b>6,000</b>	3,600

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 June 2020, no Trustee expenses have been incurred (2019 - £NIL).

**9. Debtors**

	2020 £	2019 £
<b>Due after more than one year</b>		
Other debtors	180,000	-
<b>Due within one year</b>		
Other debtors	292,000	653,975
	<b>472,000</b>	653,975

**10. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Other creditors	292,000	653,975
Accruals and deferred income	9,600	15,000
	<b>301,600</b>	668,975

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

	2020 £	2019 £
Other creditors	180,000	-



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 July 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 30 June 2020 £</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>(15,000)</b>	<b>187,605</b>	<b>(182,205)</b>	<b>(9,600)</b>