

Registered number: CE010551
Charity number: 1172021

The Zen Trust

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2025

The Zen Trust

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The Zen Trust

Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 31 March 2025

Trustees	Mr Eifion Thomas, Trustee Mr Rohit Shah, Trustee Dr Desmond Biddulph CBE, Trustee Miss Judith Clark, Trustee
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Registered number	CE010551
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Charity registered number	1172021
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Registered office	58 Marlborough Place London NW8 0PL
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Independent auditor	Kreston Reeves LLP Chartered Accountants Projects Nile House Nile Street Brighton East Sussex BN1 1HW
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Bankers	Barclays Bank PLC 1 Churchill Place London E14 5HP Shawbrook Bank Limited Lutea House The Drive Warley Hill Business Park Great Warley Brentwood Essex CM13 3BE
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The Zen Trust

Trustees' Report For the Year Ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the The Zen Trust for the year 1 April 2024 to 31 March 2025.

Structure, governance and management

a. Constitution

The Charity was registered as a Charitable Incorporated Organisation on 13 March 2017 and its governing document is its constitution.

b. Methods of appointment or election of Trustees

Any new appointments are at the recommendation of the board of Trustees.

Objectives and activities

a. Policies and objectives

The objectives of the charity is to advance the Zen Buddhist religion and to promote instruction and teaching thereof for the benefit of the public.

b. Main activities undertaken to further the Charity's purposes for the public benefit

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. The main activities of the charity are publishing, the holding of classes for both beginners and advanced students, and the provision of opportunities for both sets of individuals to undergo periods of retreat and residential training at our two properties and at other places. The charity owns two properties where both these and regular classes take place.

c. Volunteers

The charity has no employees and is run by volunteers. The trustees would like to thank all volunteers for the time they have devoted to the charity during the year.

Achievements and performance

a. Review of activities

During the year, we held classes in person and also hybrid classes (with attendance in person and on Zoom). Some classes for newcomers are also available in hybrid form and some in person with classes being advertised on Eventbrite. With the success of classes on Zoom during the pandemic, we will continue with classes in person, on Zoom and hybrid classes.

The charity had net loss before gains on investments of £12,602 (2024: net gain of £221,274). After adjusting for a fall in valuation of the investment portfolio of £6,785 (2024: a rise of £38,025), the charity had a net deficit of £19,387 (2024: net surplus of £259,299) for the year.

b. Investment policy and performance

The charity maintains sufficient liquid cash balances that it envisages may be needed in the short term. Remaining funds are either maintained in fixed deposit or invested through investment manager selected by Charities Aid Foundation. Here the charity aims to balance income and growth.

The investment portfolio decreased in valuation by £13,022 during the year (2024: increase in valuation by £37,306).

The Zen Trust

Trustees' Report (continued) For the Year Ended 31 March 2025

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.

b. Reserves policy

The charity owns and administers two properties where retreats and regular classes are held. These were donated to the charity by The Zen Trust (charity number 272496, which is the predecessor of the current CIO). Both properties are over 100 years old and one is grade 2 listed. The cost of maintaining and periodic repairs to these properties requires the Trust to maintain suitable reserves.

At the end of the year total reserves were £7,296,294 (2024: £7,315,681).

At the end of the year unrestricted reserves were £1,036,461 (2024: £1,055,848).

At the end of the year total free reserves were £562,507 (2024: £583,751).

The charity aims to hold £200,000 of free reserves, being 6 months expenditure and reserves to cover adhoc property repairs as required.

c. Principal funding

The principal funding sources are from donations, income from retreats and the sale of publications. The charity also occasionally receives legacies.

We aim to carry on offering the same programme of classes and retreats as in the past since it continues to serve the objective of the charity.

d. Risk management

The charity is mainly reliant on donations and legacies for its income. Legacies, by their very nature, are unpredictable. Donations, too, are dependent on generosity of participants and can fluctuate.

The charity buildings are old and one of them is listed. As such, there can be regular and sometimes unpredicted costs to maintain the buildings.

The charity aims to maintain sufficient liquid balances to mitigate the risks of shortfall in income and for major expenditure on maintenance of the buildings.

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



Judith Clark 20 Nov 2025 16:48:52 GMT (UTC +0)

.....
Miss Judith Clark

Date: 20 November 2025

The Zen Trust

Trustees' Report (continued) For the Year Ended 31 March 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 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 Companies Act 2006. 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.

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



Judith Clark 20 Nov 2025 16:48:52 GMT (UTC +0)

.....
Miss Judith Clark

Trustee

Date: 20 November 2025

The Zen Trust

Independent examiner's report For the Year Ended 31 March 2025

Independent examiner's report to the Trustees of The Zen Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.


I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 
Alison Jones 01 Dec 2025 10:13:21 GMT (UTC +0)

Dated: 01 December 2025

Alison Jones, FCA
Kreston Reeves LLP
Brighton

The Zen Trust

Statement of financial activities (incorporating income and expenditure account) For the Year Ended 31 March 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	-	46,012	46,012	289,337
Charitable activities	4	-	5,485	5,485	9,635
Investments	5	-	31,142	31,142	3,281
Total income		-	82,639	82,639	302,253
Expenditure on:					
Raising funds	6	-	1,870	1,870	1,475
Charitable activities	7	-	93,371	93,371	79,504
Total expenditure		-	95,241	95,241	80,979
Net (expenditure)/income before net (losses)/gains on investments		-	(12,602)	(12,602)	221,274
Net (losses)/gains on investments		-	(6,785)	(6,785)	38,025
Net movement in funds		-	(19,387)	(19,387)	259,299
Reconciliation of funds:					
Total funds brought forward		6,259,833	1,055,848	7,315,681	7,056,382
Net movement in funds		-	(19,387)	(19,387)	259,299
Total funds carried forward		6,259,833	1,036,461	7,296,294	7,315,681

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

The notes on pages 8 to 20 form part of these financial statements.

The Zen Trust
Registered number: CE010551

Balance Sheet
As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	6,274,929	6,276,642
Investments	13	458,858	455,288
		6,733,787	6,731,930
Current assets			
Stocks	14	1,696	2,521
Debtors	15	14,926	13,240
Investments	16	415,436	448,177
Cash at bank and in hand		133,599	137,513
		565,657	601,451
Creditors: amounts falling due within one year	17	(3,150)	(17,700)
Net current assets		562,507	583,751
Total net assets		7,296,294	7,315,681
Charity funds			
Restricted funds	18	6,259,833	6,259,833
Unrestricted funds	18	1,036,461	1,055,848
Total funds		7,296,294	7,315,681

The Charity 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:



Judith Clark 20 Nov 2025 16:48:52 GMT (UTC +0)

Miss Judith Clark

Trustee

Date: 20 November 2025

The notes on pages 8 to 20 form part of these financial statements.

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

1. General information

The charity is a Charitable Incorporated Organisation registered in England and Wales.

The registered office and principal place of business of the charity is:

58 Marlborough Place, London, NW8 0PL.

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 Zen Trust 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.

The accounts have been prepared in Sterling and are rounded to the nearest £1.

2.2 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.

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

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.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

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 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	15% reducing balance

2.7 Freehold properties - Temples

Freehold properties are not depreciated. In no case is the estimated useful life of the building less than fifty years and the estimated value is likely to be more than the amount at which the properties are carried in the balance sheet. Any depreciation would, therefore, be immaterial and no provision has been made in the financial statements.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.10 Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.11 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.

2.12 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.

2.13 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.

2.14 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.

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	46,012	46,012
	Unrestricted funds 2024 £	Total funds 2024 £
Donations	47,660	47,660
Legacies	241,677	241,677
	289,337	289,337

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Income from charitable activities - Advance and promote the instruction and teaching of the Zen Buddhist religion	5,485	5,485
	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Advance and promote the instruction and teaching of the Zen Buddhist religion	9,635	9,635

The Zen Trust**Notes to the Financial Statements
For the Year Ended 31 March 2025****5. Investment income**

	Unrestricted funds 2025 £	Total funds 2025 £
Dividend income	12,092	12,092
Investment income	19,050	19,050
	31,142	31,142

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	3,281	3,281

6. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £
Management fees	1,870	1,870

	Unrestricted funds 2024 £	Total funds 2024 £
Management fees	1,475	1,475

7. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2025 £	Total 2025 £
Advance and promote the instruction and teaching of the Zen Buddhist religion	93,371	93,371

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2024 £	Total 2024 £
Advance and promote the instruction and teaching of the Zen Buddhist religion	79,504	79,504

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Advance and promote the instruction and teaching of the Zen Buddhist religion	76,076	17,295	93,371

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Advance and promote the instruction and teaching of the Zen Buddhist religion	49,619	29,885	79,504

The Zen Trust**Notes to the Financial Statements
For the Year Ended 31 March 2025****8. Analysis of expenditure by activities (continued)****Analysis of direct costs**

	Advance and promote the instruction and teaching of the Zen Buddhist religion 2025 £	Total funds 2025 £
Rates and water	6,851	6,851
Light and heat	8,312	8,312
Telephone and internet	1,342	1,342
Administration and office costs	2,665	2,665
Additions to equipment	1,386	1,386
Sundries and consumables	4,214	4,214
Food	7,152	7,152
Repairs and maintenance	33,236	33,236
Garden	1,534	1,534
Motor expenses and travel	2,028	2,028
Depreciation of fixtures and fittings	1,713	1,713
Publication costs	2,157	2,157
Sesshin costs	3,486	3,486
	76,076	76,076

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Advance and promote the instruction and teaching of the Zen Buddhist religion 2024 £	Total funds 2024 £
Rates and water	7,059	7,059
Light and heat	6,111	6,111
Telephone and internet	997	997
Administration and office costs	2,906	2,906
Additions to equipment	629	629
Sundries and consumables	2,774	2,774
Food	7,619	7,619
Repairs and maintenance	10,665	10,665
Garden	1,294	1,294
Motor expenses and travel	1,731	1,731
Depreciation of fixtures and fittings	2,126	2,126
Publication costs	1,230	1,230
Sesshin costs	4,478	4,478
	<u>49,619</u>	<u>49,619</u>

Analysis of support costs

	Support costs 2025 £	Total funds 2025 £
Insurance	13,606	13,606
Administration and office costs	477	477
Governance costs	3,212	3,212
	<u>17,295</u>	<u>17,295</u>

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Support costs 2024 £	Total funds 2024 £
Insurance	11,615	11,615
Administration and office costs	461	461
Governance costs	17,809	17,809
	<u>29,885</u>	<u>29,885</u>

9. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the audit of the Charity's annual accounts	-	15,000
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,150	-
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>-</u>	<u>2,809</u>

10. Staff costs

The average number of persons employed by the Charity during the year was Nil (2024 - Nil)

No employee received remuneration amounting to more than £60,000 in either year.

No key management personnel received remuneration amounting to more than £60,000 in either year.

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	6,267,717	13,000	3,855	6,284,572
At 31 March 2025	6,267,717	13,000	3,855	6,284,572
Depreciation				
At 1 April 2024	-	5,512	2,418	7,930
Charge for the year	-	1,498	215	1,713
At 31 March 2025	-	7,010	2,633	9,643
Net book value				
At 31 March 2025	6,267,717	5,990	1,222	6,274,929

13. Fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 April 2024	455,288
Additions	16,592
Revaluations	(13,022)
At 31 March 2025	458,858

The Zen Trust**Notes to the Financial Statements
For the Year Ended 31 March 2025****14. Stocks**

	2025	2024
	£	£
Stocks	1,696	2,521
	<u><u> </u></u>	<u><u> </u></u>

15. Debtors

	2025	2024
	£	£
Due within one year		
Amounts owed by related parties	1,681	1,681
Other debtors	4,696	4,602
Prepayments and accrued income	8,549	6,957
	<u><u>14,926</u></u>	<u><u>13,240</u></u>

16. Current asset investments

	2025	2024
	£	£
Short term deposits	415,436	448,177
	<u><u> </u></u>	<u><u> </u></u>

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	3,150	17,700
	<u><u> </u></u>	<u><u> </u></u>

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	<u>1,055,848</u>	<u>82,639</u>	<u>(95,241)</u>	<u>(6,785)</u>	<u>1,036,461</u>
Restricted funds					
Freehold property reserve	<u>6,259,833</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,259,833</u>
Total of funds	<u><u>7,315,681</u></u>	<u><u>82,639</u></u>	<u><u>(95,241)</u></u>	<u><u>(6,785)</u></u>	<u><u>7,296,294</u></u>

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	<u>796,549</u>	<u>302,253</u>	<u>(80,979)</u>	<u>38,025</u>	<u>1,055,848</u>
Restricted funds					
Freehold property reserve	<u>6,259,833</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,259,833</u>
Total of funds	<u><u>7,056,382</u></u>	<u><u>302,253</u></u>	<u><u>(80,979)</u></u>	<u><u>38,025</u></u>	<u><u>7,315,681</u></u>

The restricted reserve fund represents the valuations of the Freehold Properties donated from The Zen Trust on 30 June 2017. There has been no movement on this fund since this date.

The Zen Trust

Notes to the Financial Statements For the Year Ended 31 March 2025

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	6,259,833	15,096	6,274,929
Fixed asset investments	-	458,858	458,858
Current assets	-	565,657	565,657
Creditors due within one year	-	(3,150)	(3,150)
Total	6,259,833	1,036,461	7,296,294

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	6,259,833	16,809	6,276,642
Fixed asset investments	-	455,288	455,288
Current assets	-	601,451	601,451
Creditors due within one year	-	(17,700)	(17,700)
Total	6,259,833	1,055,848	7,315,681

20. Related party transactions

The Zen Trust

(A charity controlled by the trustees of The Zen Trust CIO)

At the balance sheet date the amount due from The Zen Trust amounted to £1,681 (2024 - £1,681)

Trustees

During the year the charity received donations totalling £1,970 (2024: £1,490) from the trustees, the donations had no conditions.