
NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Trustees

Chen Ya Yang, Trustee (appointed 23 November 2016)
Pao-Hsi Su Wang, Trustee (appointed 29 June 2017)
Tzu-Tan Huang, Trustee (appointed 25 July 2017)
Siew Hiong Han, Trustee (appointed 4 October 2018)

Company registered number

10493417

Charity registered number

1186388

Registered office

3 Allington Road, Hendon Central, London, NW4 3EA

Principal operating office

3 Allington Road, Hendon Central, London, NW4 3EA

Company secretary

Hao-Chih Su

Chief executive officer

Chen Ya Yang

Independent auditors

Millet Audit Ltd, Beyond Aldgate Tower, 2 Leman Street, London, E1 8FA

Bankers

Barclays Bank, 1 Church Hill Place, London, E13 5BH

Accountants

Lisa's Accountancy Limited, Room 2C09 Techno Park Building, South Bank University, 90 London Road, London, SE1 6LN

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the audited financial statements of the company for the year 1 August 2024 to 31 July 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The principal objects of the Charity are for the public benefit to advance spiritual, mental and moral improvement by promoting the teachings of Tao and Confucius.

It aims to spread core values of Dao which make for a better, more tolerant, open and peaceful society.

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when planning and carrying out the charity's activities.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The charity seeks to achieve its objectives by promoting the teachings and values of I-Kuan (Tian) Dao through spiritual development, moral education and community engagement.

Activities undertaken to support these objectives include worship services and prayer gatherings, scripture reading and study assemblies, encouraging volunteering and promoting vegetarian and healthy living practices. The doctrines and teachings emphasise values such as family, honour, respect, moderation, vegetarianism, self-discipline and high moral and ethical standards.

The trustees oversee these activities and ensure that they remain aligned with the charitable purposes set out in the governing document.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

1. Prayer

The Charity facilitates access to worship services as a means to foster the development of conscientious individuals who, in turn, contribute to a more tolerant society by instilling the core values of I-Kuan Dao.

2. Scriptures reading and study assembly

Fortnightly on Sundays, a small group convenes to engage in the reading and study of Dao scriptures.

3. Encourage volunteering

Volunteering holds a significant role in our spiritual journey, enriching our religious practice by fostering a selfless and compassionate heart. It serves as a powerful catalyst for the development of higher moral and ethical values, elevating us to a more profound spiritual plane.

4. Vegetarianism

In our ongoing effort to promote the adoption of a vegetarian/vegan lifestyle, we actively engage individuals

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2025

through the sharing and preparation of vegetarian meals.

Aligned with the principles of Dao, our approach embodies the values of love, peace, equality and mercy. As practitioners of Dao, we recognise our responsibility to care for all living beings and the environment. At every gathering, we served delicious and healthy vegetarian meals. This initiative aimed to inspire interest in plant-based eating among participants, offering an opportunity to exchange ideas about its numerous benefits. Additionally, we provided practical insights on transitioning to a vegetarian lifestyle, encouraging a more mindful and sustainable approach to health and nutrition.

5. Annual Holy Congregation

On 8 June 2025, we hosted our one-day Annual Holy Congregation. The event featured enlightening lectures on doctrinal teachings, in-depth studies of holy messages and an exploration of the vegetarian movement. All attendees were provided with vegetarian meals for lunch and dinner. We extend our sincere gratitude to supporters and collaborators from associated organisations overseas for their support and assistance.

6. Chinese New Year Blessings

On 2 February 2025, we celebrated Chinese New Year and welcomed the Year of the Snake. The gathering included prayers and blessings aimed at creating a meaningful environment for members living away from home and family. Spiritual Wisdom Cards were provided for participants to draw, with guidance and explanations offered according to each selection to encourage reflection and personal growth.

7. Festive / Tea Gatherings

We regularly arranged gatherings to welcome members and new friends. On 15 September 2024, we hosted the 77th Anniversary Memorial Day for our Holy Teacher and Mid-Autumn Festival, recognising the teachings and values shared within the community. On 25 May 2025, we held a tea gathering to encourage discussion and reflection on the meaning of life. Following positive feedback from the previous year, a traditional Chinese medicine practitioner from Australia was invited to speak on the relationship between emotions, mental wellbeing and physical health.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

1. Expansion in Manchester

Following years of searching for a suitable property in the Manchester area, we completed the acquisition of a building in Shaw, Oldham on 25 July 2025. The property will require refurbishment and preparation work before it can be used for our religious charitable purpose. We are in the process of developing plans for the necessary work to make the space suitable for our spiritual mission.

2. Supporting the Advancement of Spiritual Endeavors in Europe

The associated temple in Sweden has shown steady progress, with attendance at the Holy Congregation in June 2025 doubling compared to the previous year. In France, a property has been identified in the 92nd district of Paris that will serve as a base for developing our religious charitable mission. The initial deposit contract was completed in July. We continue to provide guidance and support to both locations as they develop their spiritual activities in their respective regions.

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

The charity is funded primarily through donations received by online bank transfer or in cash, either directly or via collection boxes.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2025

Total incoming resources for the year amounted to £1,015,689 (2024: £118,731).

Total expenditure for the year amounted to £70,957 (2024: £32,293).

The trustees review financial performance regularly to ensure resources continue to support the charity's objectives.

b. REVIEW OF ACTIVITIES

As a religious charity, our work focuses on spiritual development and moral guidance, areas where meaningful change occurs gradually and cannot easily be measured by numbers alone.

Throughout the year, the charity held twice-monthly teaching sessions on spiritual and ethical matters together with smaller gatherings and informal meetings.

The charity continued promoting vegetarian living and organised religious and community events throughout the year.

c. INVESTMENT POLICY AND PERFORMANCE

The trustees manage the charity's resources prudently and consider long-term development opportunities that support the charity's charitable purposes.

During the year and subsequent to the reporting date, the charity progressed expansion and development activities including projects in Manchester and France.

The trustees continue to review available resources to support current and future charitable activities.

d. FACTORS RELEVANT TO ACHIEVE OBJECTIVES

We are grateful for growing local support in the UK, though growth remains gradual given the current economic climate.

The charity continues to rely significantly on contributions from overseas practitioners, whose support sustains our UK work and helps advance the mission across Europe.

The trustees continue to monitor funding availability and future operational requirements

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company 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. FINANCIAL REVIEW

The charity reported total incoming resources of £1,015,688 for the year ended 31 July 2025 (2024: £118,731), comprising donations of £997,369 and investment income of £18,319.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2025

Total expenditure for the year amounted to £70,957 (2024: £32,293), resulting in a net movement in funds of £944,731 (2024: £86,438).

At 31 July 2025, total funds stood at £3,590,015 (2024: £2,645,284), including unrestricted funds of £2,688,547 and restricted funds of £901,468.

The trustees are satisfied with the charity's financial position and consider that sufficient resources are available to support its ongoing charitable activities and planned future developments, including the establishment of the France Temple.

c. RESERVES POLICY

The charity maintains unrestricted reserves equivalent to three months of essential operating costs to ensure continuity of its activities.

The trustees review the reserves level as part of ongoing governance and risk management processes, and the policy is updated when necessary to reflect significant changes in income, expenditure, or the charity's circumstances.

d. PRINCIPAL FUNDING

The charity is funded primarily through donations, received by online bank transfer or in cash (either directly or via collection boxes).

We are grateful for growing local support in the UK, though growth remains gradual given the current economic climate.

We continue to rely significantly on contributions from overseas practitioners, whose support sustains our UK work and helps advance the mission across Europe.

An Anti-Money Laundering Policy is in place, and donor verification is conducted where necessary in line with regulatory requirements.

e. MATERIAL INVESTMENTS POLICY

The trustees review opportunities that support the charity's long-term development and charitable purposes. During the year and subsequent to the reporting date, the charity progressed expansion and development activities including projects in Manchester and France.

Resources are managed prudently and major decisions are subject to trustee oversight and approval.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 21 November 2016 .

The company is constituted under a Memorandum of Association dated 21 November 2016 and is a registered charity number 1186388.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2025

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

c. PAY POLICY FOR SENIOR STAFF

The charity does not operate a formal pay policy for senior staff. No trustee remuneration was paid during the year.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The trustees are responsible for the governance and oversight of the charity.

Trustees are guided by the teachings of Dao, Confucius and I-Kuan Tao values when making decisions and ensure that all activities align with the charitable objects set out in the governing document.

Day-to-day management and religious activities are carried out by the minister of religion and religious workers under this governance framework.

e. RISK MANAGEMENT

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

Plans for future periods

a. FUTURE DEVELOPMENTS

Looking ahead, the charity intends to continue strengthening its activities in the UK and Europe.

Development activities continue in Manchester and the trustees have approved the acquisition of property in France to support future charitable and religious activities.

The trustees will continue to review opportunities that support the charity's long-term charitable objectives.

INFORMATION ON FUNDRAISING PRACTICES

The charity raises funds primarily through voluntary donations received by bank transfer and cash contributions.

The charity does not engage professional fundraisers or commercial participators and seeks to ensure that fundraising activities are carried out in a manner consistent with its charitable values.

MEMBERS' LIABILITY

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2025

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

AUDITORS

The auditors, Millet Audit Ltd, have indicated their willingness to continue in office. The Designated Trustees will propose a motion appointing the auditors at a meeting of the Trustees.

This report was approved by the Trustees, on 31 May 2026 and signed on their behalf by:

Chen Ya Yang

Trustee Chen Ya Yang

蘇王寶昔

Trustee Pao-Hsi Su Wang

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TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 JULY 2025

The Trustees (who are also directors of NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK

OPINION

We have audited the financial statements of Nan Ping Spiritual Cultivation Organization of the UK (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Charity SORP standards. The SORP adapts FRS 102 for the charity sector and is mandatory for all charitable companies preparing accruals accounts, regardless of size. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with FRS 102 Charity SORP standards.
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorized for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK

work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 and the Companies Act 2006 requires us to report to you if, in our opinion:

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

RESPONSIBILITIES OF TRUSTEES

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or charities activities within the institute to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the institute audit. We remain solely responsible for our audit opinion.

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

OTHER MATTERS

We draw to your attention that the comparative period financial statements were unaudited as the company was previously below the audit threshold, however, this did not relieve us of the requirement to obtain sufficient appropriate audit evidence that the opening balances do not contain misstatements that materially affect the current period's financial statements.

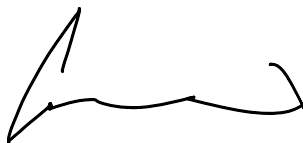
USE OF OUR REPORT

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK

This report is made solely to the Charity's trustees, as a body, in accordance with section 144* of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Millet BA MBA FCA
ICAEW (Senior Statutory Auditor)
For and on behalf of



Millet Audit Ltd

Chartered Accountants and registered auditors

Beyond Aldgate Tower
2 Leman Street
London
E1 8FA

31 May 2026

NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2025**

		Unrestricted funds	Restricted funds	Total funds	Total funds 2024
	Note	2025 £	2025 £	2025 £	Unaudited £
INCOME FROM:					
Donations and legacies	2	95,901	901,468	997,369	109,368
Investments	3	18,320	-	18,320	9,363
TOTAL INCOME		114,221	901,468	1,015,689	118,731
EXPENDITURE ON:					
Charitable activities	6	70,957	-	70,957	32,293
TOTAL EXPENDITURE	7	70,957	-	70,957	32,293
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		43,264	901,468	944,732	86,438
NET MOVEMENT IN FUNDS		43,264	901,468	944,732	86,438
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,645,284	-	2,645,284	2,558,846
TOTAL FUNDS CARRIED FORWARD		2,688,548	901,468	3,590,016	2,645,284

The notes on pages 16 to 27 form part of these financial statements.

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REGISTERED NUMBER: 10493417

BALANCE SHEET
AS AT 31 JULY 2025

	Note	£	2025 £	£	2024 Unaudited £
FIXED ASSETS					
Tangible assets	12		2,253,900		1,658,248
CURRENT ASSETS					
Debtors	13	7,101		4,067	
Cash at bank and in hand		1,339,044		984,239	
		1,346,145		988,306	
CREDITORS: amounts falling due within one year	14	(10,029)		(1,270)	
NET CURRENT ASSETS			1,336,116		987,036
NET ASSETS			3,590,016		2,645,284
CHARITY FUNDS					
Restricted funds	15		901,468		-
Unrestricted funds	15		2,688,548		2,645,284
TOTAL FUNDS			3,590,016		2,645,284

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements were approved and authorised for issue by the Trustees on 31 May 2026 and signed on their behalf, by:

Chen Ya Yang

蘇王寶昔

Trustee Chen Ya Yang

Trustee Pao-Hsi Su Wang

The notes on pages 16 to 27 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 <i>Unaudited</i> £
Cash flows from operating activities			
Net cash provided by operating activities	17	966,762	84,663
Cash flows from investing activities:			
Dividends, interest and rents from investments		18,319	9,363
Purchase of tangible fixed assets		(630,276)	-
Net cash (used in)/provided by investing activities		(611,957)	9,363
Change in cash and cash equivalents in the year		354,805	94,026
Cash and cash equivalents brought forward		984,239	890,213
Cash and cash equivalents carried forward	18	1,339,044	984,239

The notes on pages 16 to 27 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

NAN PING SPIRITUAL CULTIVATION ORGANIZATION OF THE UK 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.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES (continued)

1.5 Income

All income is recognised once the company 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 company 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 company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company 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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	over 50 years
Plant and machinery	-	over 5 years
Motor vehicles	-	over 5 years

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 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.

1.10 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.

1.11 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 company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.12 Financial instruments

The company 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES (continued)

1.13 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 company 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 company 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.

1.14 Presentational currency disclosure

The financial statements are presented in Pound Sterling (£), which is the functional and presentational currency of the charity. All amounts have been rounded to the nearest pound unless otherwise stated.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total funds	<i>Total funds 2024 Unaudited</i>
	2025 £	2025 £	2025 £	£
Donations	95,901	901,468	997,369	109,368
<i>Total 2024 Unaudited</i>	<i>109,368</i>	<i>-</i>	<i>109,368</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	Total funds	Total funds 2024 Unaudited
	2025 £	2025 £	2025 £	£
Bank interest received	18,319	-	18,319	9,363
Subtotal	18,319	-	18,319	9,363
Other investment income	1	-	1	-
	18,320	-	18,320	9,363
<i>Total 2024 Unaudited</i>	9,363	-	9,363	

4. DIRECT COSTS

	Activities £	Total 2025 £	Total 2024 Unaudited £
Charitable Food	3,692	3,692	2,887
	-	-	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

5. SUPPORT COSTS

	Activities £	Total 2025 £	Total 2024 Unaudited £
Bank Charges	157	157	102
Cleaning	548	548	544
Equipment expensed	69	69	-
Insurance	3,435	3,435	1,236
Light and heat	5,638	5,638	4,026
Motor expenses	1,982	1,982	1,157
Rates	3,301	3,301	3,119
Repairs and maintenance	99	99	279
Stationery and printing	265	265	58
Telephone and fax	853	853	741
Travel and subsistence	2,604	2,604	3,569
Water	1,636	1,636	1,368
Depreciation	34,624	34,624	5,218
Subtotal	55,211	55,211	21,417
Other support costs	(1)	(1)	1
	55,210	55,210	21,418
	-	-	

6. GOVERNANCE COSTS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 Unaudited £
Governance Accountancy fee	1,920	-	1,920	1,920
Governance Auditors' remuneration	7,200	-	7,200	2,700
Other legal and professional fees	34	-	34	180
Sundry expenses	2,901	-	2,901	3,188
	12,055	-	12,055	7,988

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Depreciation	Other costs	Total	Total 2024 Unaudited
	2025 £	2025 £	2025 £	£
Support costs	34,624	24,279	58,903	24,305
Expenditure on governance	-	12,055	12,055	7,988
	<u>34,624</u>	<u>36,334</u>	<u>70,958</u>	<u>32,293</u>
	<u>-</u>	<u>-</u>	<u>-</u>	

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2025 £	2024 Unaudited £
Depreciation of tangible fixed assets:		
- owned by the charity	34,624	5,218
Auditors' remuneration - audit	7,200	2,700
Accountancy fees	1,920	1,920
	<u>43,744</u>	<u>9,838</u>

9. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £7,200 (2024 - £ -), and Independent examination fee of £ -(2024 - £2,700).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

10. STAFF COSTS

The charity had no employees during the year ended 31 March 2025 (2024: NIL).

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

11. TRUSTEES' REMUNERATION

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

During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost					
At 1 August 2024	1,635,960	4,635	22,600	9,909	1,673,104
Additions	630,276	-	-	-	630,276
At 31 July 2025	2,266,236	4,635	22,600	9,909	2,303,380
Depreciation					
At 1 August 2024	-	1,744	7,533	5,579	14,856
Charge for the year	27,195	927	4,520	1,982	34,624
At 31 July 2025	27,195	2,671	12,053	7,561	49,480
Net book value					
At 31 July 2025	2,239,041	1,964	10,547	2,348	2,253,900
At 31 July 2024	1,635,960	2,891	15,067	4,330	1,658,248

13. DEBTORS

	2025 £	2024 Unaudited £
Other debtors	7,101	4,067

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

14. CREDITORS: Amounts falling due within one year

	2025 £	2024 <i>Unaudited</i> £
Trade creditors	2,829	1,270
Accruals	7,200	-
	<u>10,029</u>	<u>1,270</u>

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
Unrestricted funds				
General Funds - all funds	2,645,284	-	-	2,645,284
Other General funds	-	114,221	(70,957)	43,264
	<u>2,645,284</u>	<u>114,221</u>	<u>(70,957)</u>	<u>2,688,548</u>
Restricted funds				
Other Restricted funds	-	901,468	-	901,468
Total of funds	<u>2,645,284</u>	<u>1,015,689</u>	<u>(70,957)</u>	<u>3,590,016</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
Designated funds	2,558,846	118,731	(32,293)	2,645,284
Restricted funds				
Total of funds	<u>2,558,846</u>	<u>118,731</u>	<u>(32,293)</u>	<u>2,645,284</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
General funds	2,645,284	114,221	(70,957)	2,688,548
	<u>2,645,284</u>	<u>114,221</u>	<u>(70,957)</u>	<u>2,688,548</u>
Restricted funds	-	901,468	-	901,468
	<u>2,645,284</u>	<u>1,015,689</u>	<u>(70,957)</u>	<u>3,590,016</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
Designated funds	2,558,846	118,731	(32,293)	2,645,284
	<u>2,558,846</u>	<u>118,731</u>	<u>(32,293)</u>	<u>2,645,284</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,253,900	-	2,253,900
Current assets	444,677	901,468	1,346,145
Creditors due within one year	(10,029)	-	(10,029)
	<u>2,688,548</u>	<u>901,468</u>	<u>3,590,016</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2024 Unaudited £</i>	<i>Restricted funds 2024 Unaudited £</i>	<i>Total funds 2024 Unaudited £</i>
Tangible fixed assets	1,658,248	-	1,658,248
Current assets	988,305	-	988,305
Creditors due within one year	(1,269)	-	(1,269)
	<u>2,645,284</u>	<u>-</u>	<u>2,645,284</u>

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	<i>2024 Unaudited £</i>
Net income for the year (as per Statement of Financial Activities)	944,732	86,438
Adjustment for:		
Depreciation charges	34,624	5,218
Dividends, interest and rents from investments	(18,319)	(9,363)
Increase/Decrease in debtors	(3,035)	(238)
Increase/Decrease in creditors	8,760	2,608
Net cash provided by operating activities	<u>966,762</u>	<u>84,663</u>

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	<i>2024 Unaudited £</i>
Cash in hand	1,339,044	984,239
Total	<u>1,339,044</u>	<u>984,239</u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. RELATED PARTY TRANSACTIONS

The charity received charitable contributions from Trustees during the year amounting to £64,202. These donations were made voluntarily and exclusively to further the charity's charitable objectives.

Trustee	Donation (£)
Chen Ya Yang	50,160
Pao-Hsi Su Wang	4,800
Tzu-Tan Huang	5,090
Siew Hiong Han	4,152

No other related party transactions occurred during the year.

20. POST BALANCE SHEET EVENTS

Subsequent to the reporting date, Trustees approved the acquisition of a property in France for the purpose of establishing the France Temple. The property, with a purchase value of €1,369,311.01, is expected to be acquired in the next financial year ending 31 July 2026.

This transaction represents significant capital expenditure and is disclosed as a non-adjusting event, as it occurred after the reporting date and does not impact the financial position or results of the current financial year.

Document

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