

TU AN TEMPLE UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

TU AN TEMPLE UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee	Mr Van Cuong Mai Ms Thi Danh Nguyen
Charity number	1200132
Independent examiner	HT Accountants & Co LLP Unit 3 Ibex House 2a Leytonstone Road Stratford London United Kingdom E15 1SE

CONTENTS

	Page
Trustee Report report	1 - 2
Statement of Trustee Report responsibilities	3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 12

TU AN TEMPLE UK

TRUSTEE REPORT REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report and financial statements for the year ended 30 June 2024

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives are:

1. Promote and improve Buddhist education by for followers and to bring about clarity on the authentic and genuine face of Buddhism.
2. To educate the public of Buddhist education, history and culture of Buddhism and maintain the Vietnamese culture.
3. Provide facilities such as exhibitions, performances, prayers, chants, etc.
4. To train up Buddhist talent with experiences to help spreading the Buddhist teaching.
5. To appreciate Buddhist values through the Life of the Buddha.
6. To cultivate the mind of the Buddhist way and the application of the teachings to daily life.
7. To conduct Buddhist ceremonies, social function and fund-raising activities to support charities.
8. To provide online Livestream, daily Pray and Sunday services since July 2021, in order to support Buddhist followers and others.

With regards to the guidance issued by the Charity Commission on public benefit, and in accordance with the principles, aims and objectives of the Charity itself, the Trustees have considered how best to apply the resources and benefits of public.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities should be undertaken.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our future activities.

The have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Financial review

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The has assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

TU AN TEMPLE UK

TRUSTEE REPORT REPORT (CONTINUED) ***FOR THE YEAR ENDED 30 JUNE 2024***

Mr Van Cuong Mai
Ms Thi Danh Nguyen

The Trustee Report report was approved by the Board of .

Mr Van Cuong Mai

Dated: 8 August 2024

TU AN TEMPLE UK

STATEMENT OF TRUSTEE REPORT RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The are responsible for preparing the Trustee Report Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources of the for that year.

In preparing these financial statements, the are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT EXAMINER'S REPORT TO THE OF TU AN TEMPLE UK

I report on the financial statements of the for the year ended 30 June 2024, which are set out on pages 6 to 12.

Respective responsibilities of and examiner

The 's are responsible for the preparation of the financial statements. The charity's consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by 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 now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

HT Accountants & Co LLP

Association of Chartered Certified Accountant
Unit 3 Ibex House
2a Leytonstone Road
Stratford
London
E15 1SE

TU AN TEMPLE UK

INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE OF TU AN TEMPLE UK

United Kingdom

Dated: 8 August 2024

TU AN TEMPLE UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Total 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	89,496	66,598
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	34,394	41,348
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		55,102	25,250
Fund balances at 1 July 2023		77,224	51,974
		<hr/>	<hr/>
Fund balances at 30 June 2024		132,326	77,224
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	5		8,006		10,676
Current assets					
Debtors	6	2		-	
Cash at bank and in hand		145,035		69,548	
		<u>145,037</u>		<u>69,548</u>	
Creditors: amounts falling due within one year	7	<u>(20,717)</u>		<u>(3,000)</u>	
Net current assets			124,320		66,548
Total assets less current liabilities			<u>132,326</u>		<u>77,224</u>
Income funds					
Unrestricted funds - general			132,326		77,224
			<u>132,326</u>		<u>77,224</u>

The financial statements were approved by the on 8 August 2024

Mr Van Cuong Mai
Trustee

TU AN TEMPLE UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 65 Northover, Bromley, London, BR1 5JT, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Tangible fixed assets

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

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

Plant and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

TU AN TEMPLE UK

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

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2024 £	Total 2023 £
Donations and gifts	89,496	66,598

TU AN TEMPLE UK

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

4

Charitable activities

	Charitable Expenditure Heading 1 2024 £	Charitable Expenditure Heading 1 2023 £
Depreciation and impairment	2,669	1,259
Foods and drinks	4,350	1,453
Plants and flowers	423	1,171
Water rates	2,441	2,900
Electricity	2,180	6,868
Property repairs and maintenance	2,894	10,717
Premises expenses	8,311	6,301
Computer running costs	-	164
Motor running expenses	1,046	702
Travelling expenses	1,020	529
Bank charges	591	234
Premises insurance	1,138	-
Internet	314	66
Printing and stationery	233	330
Donations	6,500	7,987
Telephone	284	667
	<u>34,394</u>	<u>41,348</u>
	<u>34,394</u>	<u>41,348</u>

5 Tangible fixed assets

	Plant and Motor vehicles equipment £	£	Total £
Cost			
At 1 July 2023	435	11,500	11,935
At 30 June 2024	435	11,500	11,935
Depreciation and impairment			
At 1 July 2023	109	1,150	1,259
Depreciation charged in the year	82	2,588	2,670
At 30 June 2024	191	3,738	3,929
Carrying amount			
At 30 June 2024	244	7,762	8,006
At 30 June 2023	326	10,350	10,676

TU AN TEMPLE UK

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

6 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	2	-
	<u>2</u>	<u>-</u>

7 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank overdrafts		2,717	-
Other creditors		18,000	3,000
		<u>20,717</u>	<u>3,000</u>