

SHINNYO-EN, U.K.
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

COMPANY NO. 2282524
REGISTERED CHARITY NO: 299965

SHINNYO-EN, U.K.
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31st December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity'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 published in October 2019.

The charity is a charitable company limited by guarantee. It is governed by a memorandum and articles of association.

Shinnyo-en

Shinnyo-en was founded in Japan in 1936 by Reverend Shinjo Ito and is a Buddhist Order devoted to the practice of the teachings of the Buddha as handed down in the Great Nirvana Sutra, which is regarded as the ultimate distillation of the thinking of the Buddha. Through its founder, the Order can trace its spiritual lineage to the beginnings of the Buddhist teaching.

With the exception of a small number of Bishops and Ministers who provide leadership and spiritual guidance, the membership of Shinnyo-en consists of lay men and women leading normal workday lives who endeavour to follow and apply the teachings of the Buddha in the context of the present day living environment. With its emphasis on personal discipline and spiritual development, and on service to the community at large, the Shinnyo teaching strikes a responsive chord among those seeking fulfilment in mind and spirit.

As part of their training and spiritual development, Shinnyo practitioners undertake the three practices of Gohoshi, or voluntary service; Otasuke, or missionary endeavour; and Kangi, or the making of offerings.

Objects and Activities

Shinnyo-en, U.K. was established in 1988 to further the propagation of the Shinnyo-en doctrine in the United Kingdom. To help accomplish its mission, the Company works closely with the founding Shinnyo-en organisation in Japan and with other overseas Shinnyo-en entities. For the purposes of the Charities Act 2011, the Directors of the Company are regarded as trustees.

The principal object of the Company is the advancement and promotion of religion by the extension of the spirit and the knowledge of the teachings of the Buddha through the precepts and teachings of the Shinnyo-en doctrine. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Shinnyo-en activities within the United Kingdom are supervised by the Branch Manager, with guidance from the founding Shinnyo-en organisation in Japan. These activities comprise a full liturgy of services, meetings, programmes of training and instruction, as well as spiritual guidance for the practitioners and the propagation of the Shinnyo teaching within the United Kingdom. There is also basic meditation training at the temple for the general public as well as monthly evening services online.

Shinnyo-en does not have formal policies designed to promote the Shinnyo teaching. Given that, normally, new entrants join by way of introduction, it is considered that the impression created by the individual Shinnyo practitioner through example and personal behaviour is the most potent influence on those in search of spiritual development.

In furtherance of their commitment to Gohoshi, or voluntary service, practitioners assist with the day-to-day activities of Shinnyo-en, U.K. and with the upkeep of The Manor House, which is the centre for Shinnyo-en activities in the United Kingdom.

SHINNYO-EN, U.K.
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024
Continued

Fundraising Activities

The Foundation does not undertake any fundraising activities. It does not solicit donations from the general public, either directly or indirectly, except on a purely voluntary basis. The Foundation also does not engage in commercial activities, other than a limited number of transactions involving religious publications and devotional materials, which are consistent with its charitable objects and activities.

Achievements and Performance

The ultimate objective of all Shinnyo-en activities is the spiritual development of the individual practitioners, to help in his or her quest for enlightenment, and all activities in the United Kingdom during the year under review have been directed towards this end. These activities were supervised by the Branch Manager and co-ordinated by experienced followers and together with representations of the Youth Association (age range 16 to 36 years).

As in previous years, Shinnyo-en UK held the annual Shinnyo Lantern Floating Festival to foster feelings of connectedness with loved ones who are physically distant and to kindle an optimistic light of hope in ourselves and others. The 2024 festival took place from September 19th to 21st to accommodate a larger number of participants over three days. The event was highly successful, attracting 2,300 attendees, 500 more than the previous year. Since 2024 marks the beginning of a new decade of the event, a special commemorative event was held to introduce the Founder of Shinnyo-en, Master Shinjo, which contributed to the additional expenses for the festival.

In response to numerous enquiries from the local community following the festival, Shinnyo-en UK introduced a new program offering monthly activities, including the Shinnyo Meditation Programme. The programme has been warmly received, and since its introduction in 2023, an increasing number of individuals have been visiting Shinnyo-en UK – drawn by a sincere desire to learn more and eventually choosing to become members. As a result, the number of registered members has grown 175, accounting for over 80% of all new member registrations.

Shinnyo-en UK has expanded its role with the International Affairs Department (IAD) in Japan, and the UK temple now serves as a hub for propagation points in countries without office staff, such as Sweden and Kenya since 2023 and Finland has been added in 2024.

Shinnyo-en UK has a number of local staff members approaching retirement age, which presents potential operational challenges in near future. To proactively address this, a Japanese staff member was assigned to the UK on a long-term basis in May 2022. Additionally, an open recruitment process was launched in October 2024, and as a result, we expect to welcome two new staff members and one remote contractor in 2025.

With strong support from our members, the income from membership contributions in 2024 remained stable, despite the challenging economic climate.

The Trustees wish to place on record their most sincere appreciation for the guidance and support received throughout the period under review from the Head of the Order, Shinnyo Keishu, and for her never failing interest in the work of Shinnyo-en, U.K.

Financial Review

Shinnyo-en, U.K. depends on donations and gifts from Shinnyo followers in the United Kingdom to cover its day-to-day outgoings. The founding Shinnyo-en organisation in Japan meets the operational costs of the temple and if or when heavy expenditure is anticipated, on the repair and maintenance of the company property. The Company benefits considerably from voluntary service provided by followers, in particular with respect to the upkeep of the Manor House buildings and grounds.

Shinnyo-en UK has achieved a deficit for the year of £36,770 compared with a surplus of £114,298 for the previous year, with the charity receiving a 19% increase in its Subvention income from Shinnyo-en Japan. Donations for the year ended 31st December 2024 saw a 35% decrease of £88,420 compared to previous year, mainly due to the one-off substantial donation from one person in 2023. Rental income from the short-term rental of the Lodge House and also the Coach House were similar to the previous year. Rental income is disclosed net of expenditure in the year.

SHINNYO-EN, U.K.
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024
Continued

Total Expenditure in the year increased by £163,326 to £802,610. This is highlighted in Note 3, where there was an increase in restricted expenditure of £68,464 and an increase in unrestricted expenditure of £94,862.

As at the balance sheet date, the charity's net current assets stood at £678,351, which is slightly below the projected running costs for the temple's operations. While this amount is broadly sufficient to sustain the charity's activities until the next tranche of subvention income is received, the shortfall is mitigated by the level of unrestricted reserves, in line with the charity's reserves policy outlined below.

The Trustees are satisfied that the charity remains in a stable financial position and is able to meet its ongoing obligations. Steps are being taken to monitor expenditure closely and ensure the reserves position is strengthened in the coming year.

Reserves Policy

The Trustees have established a reserves policy to ensure that the charity remains financially resilient and able to continue its activities in the event of unforeseen circumstances or fluctuations in income. This policy is reviewed annually in line with the charity's financial position and operational risks.

The Trustees consider it prudent to hold unrestricted reserves equivalent to one year's running costs for the temple's operations, which are estimated at £679,124 (as stated in Note 3 to the accounts) as at the year end. This level has been assessed with reference to the charity's ongoing commitments, working capital needs, and potential future risks, and is considered sufficient to ensure the stability and continuity of charitable activities.

As at the balance sheet date, the charity's total reserves amounted to £838,000 (Note 11 to the accounts). After deducting fixed assets held for charitable use, the level of free reserves was £821,810. Within this amount, the charity has set aside a designated fund of £100,000 for Building Maintenance, reflecting the Trustees' commitment to the long-term upkeep and structural integrity of the temple premises. This fund is reviewed annually and adjusted based on planned works and property condition assessments.

After accounting for the designated fund, the remaining general free reserves amount to £721,810, which exceeds the target level of £679,124 by £42,686.

The Trustees are satisfied that the current level of reserves is appropriate. The modest surplus above the target provides the charity with flexibility to respond to unforeseen challenges and to support future development in line with its charitable objectives.

This reserves policy will continue to be reviewed annually to ensure that the reserve levels remain appropriate in the context of the charity's activities, financial health, and risk environment.

Plans for Future Periods

Based on the positive outcomes from recent activities for new members, the temple plans to offer additional meetings and a meditation program specifically for new members. Furthermore, to enhance support for members, Reverends from Japan will be invited more frequently.

Shinnyo-en UK plans to hold the 12th annual Shinnyo Lantern Floating Festival in September 2025, with an expected attendance of approximately 2,500 people over the three-day period. To nurture the younger generation of members in Europe, we will continue to invite around 25 members and office staff from across the continent to attend the festival at the UK temple. In conjunction with the festival, a special four-day workshop seminar is planned. The founding organization, Shinnyo-en Japan, will provide a subvention of £70,000 for this event—an increase of £20,000 compared to the funding received in 2024. Due to the increasing logistical challenges of hosting such a large event, the construction of a proper storage shed in the garden is under consideration.

SHINNYO-EN, U.K.
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024
Continued

Shinnyo-en UK plans to open its garden to the public as a peaceful, inclusive space reflecting Shinnyo-en's values. The initiative aims to promote community engagement, environmental conservation, and financial sustainability. A trial opening is under consideration, with full planning, design, and construction to be discussed as part of the next phase of development and long-term vision for the site.

Shinnyo-en UK celebrated its 30th anniversary in 2024. As part of the commemoration, several building maintenance projects were undertaken, including roof repairs and both exterior and interior redecoration. This work will continue into 2025. A dedicated "Building Maintenance Reserve" has been established to fund these projects, with Shinnyo-en Japan contributing £30,000 annually to support the reserve.

Shinnyo-en UK anticipates welcoming new office staff in preparation for several upcoming retirements in the coming year.

Going Concern

The Trustees believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the founding organisation, Shinnyo-en Japan. The Trustees understand that Shinnyo-en Japan will continue to support the charitable company by providing Subvention income to enable Shinnyo-en, UK to continue its charitable operations as a going concern for the foreseeable future.

Structure, Governance and Management

Shinnyo-en, UK is governed by a memorandum and articles of association.

Directors are appointed by the Board, in consultation with the founding Shinnyo-en organisation in Japan. A majority of the members of the Board must at all times be resident in the United Kingdom. Resident Ministers were previously appointed as directors, and although changed on a regular basis, they were familiar with the work of the organisation, and encouraged to be aware of their responsibilities of governance.

Other directors are normally selected from the more experienced followers, who again have a working knowledge of the organisation, but who may require more induction with the role they are undertaking from a regulatory and legal viewpoint.

The organisation was managed on a day to day basis throughout the year by the Branch Manager, Mr Shohei Nishino who is also the Company Secretary. The staff consists of five full-time employees and one part-time staff, who reported to the Board of Directors and the founding Shinnyo-en organisation in Japan.

The Board of Directors have assessed the major risks to which the organisation is exposed, in particular those related to the operations and finances of the organisation and are satisfied that systems are in place to mitigate their exposure to risk. Procedures are in place to ensure compliance with health and safety of staff and followers and disabled access to the Manor House.

Public Benefit Trust

Shinnyo-en, UK meets the definition of a public benefit entity under FRS 102. The Trustees consider that the aims and objectives of the charity are able to deliver a public benefit and have given due regard to Public Benefit Guidance published by the Charity Commission.

Shinnyo-en Youth Association for U.K.

The purpose of the Youth Association is to:-

- 1) Nurture the faith of the younger generation who are already practicing the teaching.
- 2) Create a platform to find answers to their challenges.
- 3) Create an Environment to be more welcoming for newcomers/beginners.
- 4) Strengthening relationships with youth from other faiths.

The activities organised by the Shinnyo-en, U.K. youth will be connected to the above main objectives.

SHINNYO-EN, U.K.
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024
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Legal and Administrative Information

FULL NAME:	SHINNYO-EN, U.K.
GOVERNING DOCUMENT:	Memorandum and Articles of Association (as amended to 24th September 1994)
MODE OF INCORPORATION:	Private Limited Company (Limited by Guarantee) Incorporated 1st August 1988 Registered Number: 2282524 Entered on the Central Register of Charities maintained by the Charity Commissioners 31st August 1988 Registered Number: 299965
DIRECTORS/TRUSTEES:	Rev. Koji Sugiyama (Chairman) Mr. Kenneth White Mr. Rodney D. Ballard Mr. Vatroslav P. Popovic Mr Charles Ross Day (resigned 17 th August 2024)

Legal and Administrative Information (continued)

SECRETARY:	Mr Shohei Nishino
BRANCH MANAGER:	Mr Shohei Nishino
REGISTERED OFFICE:	The Manor House Woodstock Lane North Long Ditton Surrey KT6 5HL
AUDITORS:	Couch Bright King & Co Chartered Accountants 2 Tolherst Court Turkey Mill Business Park Ashford Road, Maidstone Kent ME14 5SF
SOLICITORS:	Clifford Chance LLP 10 Upper Bank Street London E14 5JJ Stone King LLP 28 Ely Place London EC1N 6TD
BANKERS:	Barclays Bank plc Kingston Business Centre Surbiton Branch 81-83 Victoria Road Surbiton Surrey KT6 4PD

SHINNYO-EN, U.K.
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024
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Fixed Assets

The movements in fixed assets for the year are shown in Note 6 and Note 7 of these Financial Statements.

Directors' Responsibilities for Preparing the Financial Statements

The trustees (who are also directors of Shinnyo-en, U.K. 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 directors to prepare financial statements for each financial year which 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 apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and 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 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- as directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Couch Bright King & Co were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on September 2025.

Mr Shohei Nishino
Secretary

SHINNYO-EN, U.K.
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024

		2024 £	2023 £
Income			
<i>Donations</i>		167,728	256,148
<i>Charitable activities:</i>			
Operation of Temple	460,000		380,000
Funds for Building Maintenance	30,000		30,000
Funds for Youth Activities	23,753		12,143
Funds for Lantern Floating Ceremony and Interfaith Activity	50,000		45,000
	-----	563,753	-----
			467,143
<i>Other trading activities</i>			
Chiryu Gakuin Dharma Programme	374		896
Publications and Devotional Material	3,263		2,948
Lodge House - Short Term Net Rental Income	16,213		15,733
Coach House - Short Term Net Rental Income	3,768		8,520
Interest Receivable	10,741		2,194
	-----	34,359	-----
			30,291
Total Income		----- 765,840 =====	----- 753,582 =====
Expenditure			
Annual events and activities	2,3	123,486	55,022
Operation of Temple	2,4	679,124	584,262
		-----	-----
Total Expenditure		802,610 =====	639,284 =====
Net Surplus/(Deficit) for the Year		(36,770)	114,298
Surplus Brought Forward		896,211 -----	781,913 -----
Surplus Carried Forward		859,441 =====	896,211 =====

Discontinued Operations

For both financial periods there were no discontinued operations.

Recognised Gains

For both financial periods, there were no recognised gains or losses other than those shown above in the Income and Expenditure Account.

**SHINNYO-EN, U.K.
COMPANY NO. 2282524
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2024**

	Note	2024 £	2023 £
Fixed Assets			
Intangible Assets	6	3,912	5,216
Tangible Assets	7	3,377,178	3,376,374
Current Assets			
Debtors	8	19,651	9,335
Cash at Bank and in hand		705,289	748,906
		-----	-----
		724,940	758,241
Creditors (Amounts falling due within one year)	9	46,589	43,620
		-----	-----
Net Current Assets		678,351	714,621
Total Assets Less Current Liabilities		----- 4,059,441	----- 4,096,211
		=====	=====
Funds			
Permanent Endowment from Parent Organisation	11	3,200,000	3,200,000
Unrestricted Funds	11	838,000	855,037
Restricted Funds	11	21,441	41,174
		-----	-----
		4,059,441	4,096,211
		=====	=====

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Directors on September 2025

.....	Mr. Kenneth White	}	
		}	
.....	Mr. Rodney Ballard	}	Directors
		}	
.....	Mr. Vatroslav Popovic	}	

SHINNYO-EN, U.K.
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

		Unrestricted Funds £	Restricted Funds £	Permanent Endowment £	Total Funds 2024 £	Total Funds 2023 £
Income	Note					
<i>Donations</i>		167,728	-	-	167,728	256,148
<i>Income from Charitable Activities:</i>						
Subvention Income from Japan						
- Funds for Building Maintenance		-	30,000	-	30,000	30,000
- Funds for Youth Association Activities		-	23,753	-	23,753	12,143
- Funds for Lantern Floating Ceremony and Nurturing Programme		-	50,000	-	50,000	45,000
- Operation of Temple		460,000	-	-	460,000	380,000
<i>Income from other trading Activities:</i>						
Chiryu Gakuin Dharma Programme		374	-	-	374	896
Publications and Devotional Material		3,263	-	-	3,263	2,948
Lodge House - Short Term Net Rental Income		16,213	-	-	16,213	15,733
Coach House - Short Term Net Rental Income		3,768	-	-	3,768	8,520
Interest Receivable		10,741	-	-	10,741	2,194
Total income		<u>662,087</u>	<u>103,753</u>	<u>-</u>	<u>765,840</u>	<u>753,582</u>
Expenditure on:						
Charitable Activities	3,4	<u>679,124</u>	<u>123,486</u>	<u>-</u>	<u>802,610</u>	<u>639,284</u>
Total expenditure		<u>679,124</u>	<u>123,486</u>	<u>-</u>	<u>802,610</u>	<u>639,284</u>
Net income and net movements in funds for the year		(17,037)	(19,733)	-	(36,770)	114,298
Transfers between Funds		-	-	-	-	-
Reconciliation of funds						
Total Funds brought forward		<u>855,037</u>	<u>41,174</u>	<u>3,200,000</u>	<u>4,096,211</u>	<u>3,981,913</u>
Total Funds carried forward		<u>838,000</u>	<u>21,441</u>	<u>3,200,000</u>	<u>4,059,441</u>	<u>4,096,211</u>

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

SHINNYO-EN, U.K.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net movements in funds for the year	(36,770)	114,298
<i>Adjustments for:</i>		
Depreciation	9,399	12,361
Profit on Fixed Asset Disposal	-	(4,956)
	<u>(27,371)</u>	<u>121,703</u>
<i>Movements in working capital</i>		
Increase in Debtors	(10,316)	7,861
(Decrease)/Increase in Creditors	2,969	3,399
Net cash (used)/generated by operating activities	<u>(34,718)</u>	<u>132,963</u>
Cash flows from investing activities		
Purchase of fixed assets	(8,899)	(9,059)
Sale of fixed assets	-	4,957
Cash used in investing activities	<u>(8,899)</u>	<u>(4,102)</u>
(Decrease)/Increase in cash and cash equivalents	(43,617)	128,861
Cash and cash equivalents at beginning of the year	748,906	620,045
Cash and cash equivalents at the end of the year	<u><u>705,289</u></u>	<u><u>748,906</u></u>

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, members who constitute the charitable company are required to contribute an amount not exceeding £10. During the year the affairs of the charitable company were managed by the Directors named on page 4.

2 Accounting Policies

The principal accounting policies, all of which have been applied consistently throughout the year, are set out below:

Basis of preparation

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Shinnyo-en, 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 notes.

Functional and Presentational Currency

The company's functional and presentation currency is GBP.

Going Concern

The charity reported a cash outflow of £43,617 for the year. The Trustees have received confirmation that Shinnyo-en Japan will continue to support the charitable company by providing Subvention income to enable Shinnyo-en UK to continue its charitable operations for the foreseeable future. The Trustees therefore continue to adopt the going concern basis in preparing the financial statements and believe that no material uncertainties exist.

Incoming Resources and Resources Expended

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Interest income is recognised using the effective interest method and rent income is recognised as the charity's right to receive payment is established and is accounted for on an accruals basis.

The Charity, in common with many others of a similar size and organisation, derives a substantial proportion of its income from voluntary donations. Such donations are recognised and entered into the accounting records when they are received.

All expenditure is accounted for on accruals basis.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period of the lease.

Fixed Assets

Intangible Fixed Assets

Intangible assets with a cost in excess of £3,000 are capitalised and recognised at cost. These assets are subsequently stated at cost less accumulated amortisation and any impairment losses.

Tangible Fixed Assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost less accumulated depreciation and any impairment losses.

Assets that are more than ten years old are fully written off, unless they are still in use and continue to provide a useful function to the charity.

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

Depreciation and Amortisation

Depreciation and amortisation are provided to write off the cost of fixed assets over their estimated useful lives on the following basis: -

Fixtures and Equipment	- 2 to 10 years straight line
Motor Vehicle	- 4 years straight line
Software development costs	- 3 to 5 years straight line

No depreciation has been provided in respect of the Company's interest in freehold buildings.

Key Judgements and Estimations

The freehold continues to be maintained to a high standard, and it is in the opinion of the directors, that the property would be worth more if it was at the end of its useful life that it originally cost, and therefore they consider no depreciation is necessary.

Pension Costs

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

Debtors and Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Foreign Currency Transactions

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Restricted Funds

The restricted 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 cost of raising and administering such funds are charged against the specific fund. The aim and use of each fund is set out in the notes to the financial statements.

Unrestricted Funds

The accumulated funds are unrestricted funds available for use at the discretion of the trustees.

Permanent Endowment Fund

The donation from the Founding Organisation in Japan, Shinnyo-en, was for the purpose of acquiring the Manor House, for its subsequent conversion into the U.K. Centre and for continued capital projects. The monies were advanced subject to the conditions set out in note 11 to the accounts.

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(Continued)

	2024	2023
	£	£
3 Charitable Activities		
Restricted Expenditure		
Education Fund	-	-
Youth Association Activities	21,061	10,022
Building Maintenance	52,425	-
Lantern Floating Ceremony	50,000	45,000
	<u>123,486</u>	<u>55,022</u>
Unrestricted Expenditure		
Lantern Floating Ceremony	44,337	5,218
Property Maintenance and Running Costs	99,138	104,837
Meeting, Premises Rentals and Propagation	63,389	56,692
Festival of Oneness, Japan	-	2,762
Ceremonies, Functions and Media Costs	7,347	18,240
Motor Expenses	-	346
Ministers' Costs and Welfare	17	17
Depreciation	9,399	12,361
Profit on Fixed Asset Disposals	-	(4,956)
Support Costs - See Note 4	395,358	351,058
Governance Costs - See Note 4	60,139	37,687
	<u>679,124</u>	<u>584,262</u>

4 Analysis of Governance and Support Costs

	General Support £	Governance Function £	2024 Total £	
Salaries and related costs	367,501	-	367,501	Allocated on time
General Office	27,857	-	27,857	Invoiced events
Audit Fees	-	9,300	9,300	Governance
Accountancy Services	-	6,690	6,690	Governance
Legal and Other Professional Costs	-	44,149	44,149	Governance
	<u>395,358</u>	<u>60,139</u>	<u>455,497</u>	

Analysis of Governance and Support Costs

	General Support £	Governance Function £	2023 Total £	
Salaries and related costs	327,578	-	327,578	Allocated on time
General Office	23,480	-	23,480	Invoiced events
Audit Fees	-	8,550	8,550	Governance
Accountancy Services	-	6,420	6,420	Governance
Legal and Other Professional Costs	-	22,717	22,717	Governance
	<u>351,058</u>	<u>37,687</u>	<u>388,745</u>	

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(Continued)

	2024	2023
5 Staff Costs	£	£
Salary	304,352	294,870
Employers National Insurance	17,973	15,592
Pension Costs	12,717	11,681
Other benefits	32,459	5,435
	<u>367,501</u>	<u>327,578</u>
The average number employed during the period.	<u>6</u>	<u>6</u>

There is one employee with employee benefits in excess of £60,000 and within the £90,000 - £100,000 pay band. The pay band range includes salaries and benefits but exclusive of National insurance and employer pension contributions.

The charity operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £12,717 (2023 - £11,681).

The Key Management Personnel of the charity comprise the Company Secretary, the Branch Manager and the Trustees. The total employee benefits of the key management personnel were £ 62,100 (2023: £57,673). The Trustees neither received nor waived any remuneration during the year (2023: £Nil). Trustees expenses paid during the year are disclosed in Note 18.

6 Intangible Fixed Assets

	Prayer Submissions Portal £	Total £
Cost		
As at 1st January 2024	6,520	6,520
Additions	-	-
Disposals	-	-
	<u>6,520</u>	<u>6,520</u>
As at 31st December 2024	6,520	6,520
Amortisation		
As at 1st January 2024	1,304	1,304
Charge for the Year	1,304	1,304
	<u>2,608</u>	<u>2,608</u>
As at 31st December 2024	2,608	2,608
Net Book Value at 31st December 2024	<u>3,912</u>	<u>3,912</u>
Net Book Value at 31st December 2023	<u>5,216</u>	<u>5,216</u>

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(Continued)

7 Tangible Fixed Assets

	Freehold Property	Fixtures Fittings & Equipment	Total
Cost	£	£	£
As at 1st January 2024	3,364,900	454,114	3,819,014
Historic items adjustments	-	38,491	38,491
Additions	-	8,899	8,899
Disposals	-	-	-
	<u>3,364,900</u>	<u>501,504</u>	<u>3,866,404</u>
Depreciation			
As at 1st January 2024	-	442,640	442,640
Historic items adjustments	-	38,491	38,491
On Disposals	-	-	-
Charge for the Year	-	8,095	8,095
	<u>-</u>	<u>489,226</u>	<u>489,226</u>
Net Book Value at			
31st December 2024	<u>3,364,900</u>	<u>12,278</u>	<u>3,377,178</u>
Net Book Value at			
31st December 2023	<u>3,364,900</u>	<u>11,474</u>	<u>3,376,374</u>

*Historic item adjustments relate to assets which are more than ten years old and do not have a useful function.

	<u>2024</u>	<u>2023</u>
	£	£
8 Debtors		
Prepayments	4,434	4,418
Other Debtors	15,217	4,917
	<u>19,651</u>	<u>9,335</u>
9 Creditors (Amounts falling due within one year)		
Sundry Creditors & Accruals	32,453	29,722
Taxation and Social Security	14,136	13,898
	<u>46,589</u>	<u>43,620</u>

10 Analysis of Net Assets between Funds

	General Fund	Restricted Fund	Permanent Endowment	Total
	2024	2024	2024	2024
	£	£	£	£
Fixed Assets	181,090	-	3,200,000	3,381,090
Cash at Bank and in Hand	683,848	21,441	-	705,289
Other Net Current Assets	(26,938)	-	-	(26,938)
	<u>838,000</u>	<u>21,441</u>	<u>3,200,000</u>	<u>4,059,441</u>

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(Continued)

10 Analysis of Net Assets between Funds (Cont'd)

	General Fund 2023	Restricted Fund 2023	Permanent Endowment 2023	Total 2023
	£	£	£	£
Fixed Assets	181,590	-	3,200,000	3,381,590
Cash at Bank and in Hand	707,732	41,174	-	748,906
Other Net Current Assets	(34,285)	-	-	(34,285)
	<u>855,037</u>	<u>41,174</u>	<u>3,200,000</u>	<u>4,096,211</u>

11 Statement of Funds

Permanent Endowment

This relates to monies received from the Parent Organisation in Japan, Shinnyo-En, for the purposes of acquiring the Manor House (Freehold Property from Note 7), for its subsequent conversion into the U.K. Centre and for continued capital projects.

The monies were advanced subject to the following conditions:

- That the said sum be applied only in payment of the purchase price of the property and other costs reasonably incurred by the Company in the connection with the purchase and refurbishment of the property.
- Following the purchase of the property it will not be sold, leased, mortgaged, charged or otherwise disposed of, dealt with or in anyway encumber the whole or any part of the property or interest in it without prior written consent of Shinnyo-En.
- That at the time of applying for registration of title to the property upon completion of the purchase application was made to the Registrar of HM Land Registry for the following restriction to be entered on the register against the title.
Except under an order of the Registrar, no disposition or dealing by the proprietor of the land is to be registered without consent of the Executive Director of Shinnyo-En, Japan.

The Funds donated have been transferred to the Permanent Endowment from Parent Organisation Reserve.

	At 1 January 2024	Incoming Resources	Outgoing Resources	Transfers	At 31 December 2024
	£	£	£	£	£
General Reserve	855,037	662,087	679,124	(100,000)	738,000
Designated funds: Building Maintenance	-	-	-	100,000	100,000
Total unrestricted funds	<u>855,037</u>	<u>662,087</u>	<u>679,124</u>	<u>-</u>	<u>838,000</u>
Restricted funds:					
Funds for Education	2,055	-	-	-	2,055
Funds for Youth Association	9,119	23,753	21,061	-	11,811
Funds for Building Maintenance	30,000	30,000	52,425	-	7,575
Funds for Lantern Floating	-	50,000	50,000	-	-
Total restricted funds	<u>41,174</u>	<u>103,753</u>	<u>123,486</u>	<u>-</u>	<u>21,441</u>
Permanent Endowment	<u>3,200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,200,000</u>
Total Funds	<u>4,096,211</u>	<u>765,840</u>	<u>802,610</u>	<u>-</u>	<u>4,059,441</u>

Restricted Funds

Education Fund - This fund was originally established to support an educational programme for a staff member. The programme concluded in 2020. The remaining balance is restricted and may only be used pending Trustee decision on any reallocation or return.

Youth Association Activities Fund - This fund supports activities and events for the Youth Association in the UK, which operates under the guidance of the Temple. The programme is funded by Shinnyo-En Japan and promotes youth engagement, spiritual development, and cultural education within the charity's religious and charitable framework.

Building Maintenance Fund - This fund was set up in the previous financial year as part of a programme of maintenance projects undertaken to mark the Temple's 30th Anniversary Commemoration. It is restricted for use solely on building repair and maintenance works related to this commemoration programme.

Lantern Floating Fund - This fund is restricted for use in the annual Shinnyo Lantern Floating Festival, a spiritually significant event funded by Shinnyo-En Japan. The event fosters reflection, remembrance, and community participation, in line with the charity's religious and charitable purposes.

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(Continued)

11 Statement of Funds (Cont'd)

Unrestricted Funds

The General Fund represents the charity's core unrestricted income and expenditure. These funds are available for use at the discretion of the Trustees in furtherance of the charity's objectives and are not subject to any donor-imposed restrictions.

During the year, income and expenditure relating to the temple's day-to-day activities were accounted for through this fund. Transfers to designated funds reflect the Trustees' decisions to allocate resources for specific future commitments.

The Building Maintenance Reserve is a designated fund established by the Trustees to cover anticipated future costs of major repairs and maintenance of the temple premises. While these funds remain unrestricted, they have been set aside internally and are not available for general use unless reallocated by the Trustees.

As at the year end, the designated balance for this fund remained at £100,000. There were no additions to or expenditures from this fund during the year. The trustees anticipate to utilise this fund in 2025.

SHINNYO-EN, U.K.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
(continued)

12 Capital Commitments

There are no outstanding commitments as at 31st December 2024 (2023: £Nil).

13 Leasing Commitments

At 31st December 2024, Shinnyo en UK had annual commitments under non-cancellable operating lease in relation to a new hire of equipment and lease of a car as detailed below:

	2024	2023
	£	£
Operating Leases which expire:		
Within one year	8,182	8,182
Within two to five years	9,385	17,567
	<u> </u>	<u> </u>

Lease payments of £8,182 (2023: £6,516) were recognised as an expense in the year to 31st December 2024.

14 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Contingent Liabilities

There are no contingent liabilities to report.

16 Post Balance Sheet Events

There are no post balance sheet events to report.

17 Related Party Transactions

During the year, no directors were provided with rent-free accommodation at The Manor House property in connection with their duties, as permitted under Clause 4 of the Memorandum of Association.

The Coach House was not occupied during the year by junior ministers on secondment in the United Kingdom.

Shinnyo-en Japan, the founding organisation of the charity, provides financial support to Shinnyo-en UK in the form of subvention income. For the year ended 31 December 2024, the charity received subvention income totalling £563,753 (2023: £467,143). This amount included: £50,000 (2023: £45,000) for Lantern Floating Ceremonies and Interfaith activities, £23,753 (2023: £12,143) for Youth Association activities and £30,000 (2023: £30,000) for Building Maintenance.

During the year, training-related travel expenses of £Nil (2023: £1,277) were paid on behalf of trustees' spouses, and £1,462 (2023: £1,318) was paid on behalf of a trustee's family member in relation to Youth/Leadership training delivered through the Shinnyo-en Youth Association.

There were no other related party transactions requiring disclosure for the year.

18 Trustee Expenses

During the year, the travel expenses of a trustee totalling £1,165 (2023: £2,455) and reimbursed expenses of £169 (2023: £56) to a trustee were paid for by Shinnyo-en, UK.

19 Control

The Executive Director of Shinnyo-en Japan oversees the overall management of Shinnyo-en, UK and is the ultimate controlling party.

20 General Information

The charity is a company limited by guarantee, registered in England and Wales. The address of the registered office is The Manor House, Woodstock Lane North, Long Ditton, Surrey, KT6 5HL.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHINNYO-EN, U.K.

Opinion

We have audited the financial statements of Shinnyo-en, UK for the year ended 31st December 2024 which comprise the primary statements such as the Income and Expenditure Account, the Statement of Financial Position, the Statement of Financial Activities, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 '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 31st December 2024 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 United Kingdom Generally Accepted Accounting Practice applicable to smaller entities;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 the charitable company 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised 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 trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. 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. 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 work we have performed, we conclude there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SHINNYO-EN, U.K.
(Continued)**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6 the Trustees (who are also the directors of the charitable company for the purposes of the 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.

Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SHINNYO-EN, U.K.
(Continued)**

We have;

- Obtained an understanding of the legal and regularity framework applicable to the entity and how the entity is complying with that framework;
- Obtained an understanding of the entity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- Identified the laws and regulations that have significance in the context of the entity;
- Obtained an understanding of the entity's risk assessment process, including the risk of fraud;
- Assessed and evaluated the susceptibility of the entity's financial to material misstatement, through error and fraud;
- Implemented procedures to enable the identification and testing of unusual or unexpected journal entries;
- Evaluated the assumptions and judgements used by management within significant accounting estimates and assessed if these indicate evidence of management bias;
- Tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the company's normal course of business;
- Reviewed the financial statements and tested the disclosures against supporting documentation;
- Communicated relevant matters (including those above) to all members of the audit team to ensure they understand the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Shepherd (Senior Statutory Auditor)
for and on behalf of
Couch Bright King & Co
Chartered Accountants &
Statutory Auditors

2 Tolherst Court
Turkey Mill Business Park
Ashford Road, Maidstone
Kent ME14 5SF

September 2025

**SHINNYO-EN, U.K.
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	2024 £	2023 £
Restricted Subvention Income		
Funds for Youth Activities	23,753	12,143
Funds for Building Maintenance	30,000	30,000
Funds for Lantern Floating Ceremony and Interfaith Activity	50,000	45,000
	----- 103,753	----- 87,143
Unrestricted Income		
Subvention from Founding Organisation in Japan	460,000	380,000
Followers Contributions	162,541	252,695
Third Party Donations	5,187	3,453
Chiryu Gakuin Dharma Programme	374	896
Publications and Devotional Material	3,263	2,948
Lodge House - Short Term Net Rental Income	16,213	15,733
Coach House - Short Term Net Rental Income	3,768	8,520
Interest Receivable	10,741	2,194
	----- 662,087	----- 666,439
Total Income	----- 765,840	----- 753,582
Charitable Activities:		
Restricted Expenditure (Note 3)	123,486	55,022
Unrestricted Expenditure		
Lantern Floating Ceremony	44,337	5,218
Rates & Insurance	16,827	16,382
Light, Heat & Water	16,864	14,691
Property Security and Maintenance	60,907	69,580
Equipment Rental	4,225	3,935
Buddhist Altar Equipment	315	249
Meeting, Propagation and Nurturing Programme	63,389	56,692
Festival of Oneness, Japan	-	2,762
Okumotsu	2,325	2,442
Translation Fees	5,022	15,768
Ceremonies and Functions	-	30
Motor Expenses	-	346
Resident Minister - Living Expenses	17	17
Depreciation / Amortisation	9,399	12,361
Profit on Fixed Asset Disposals	-	(4,956)
	----- 223,627	----- 195,517
Management and Administration		
Salary Costs	322,325	310,462
Pension Costs	12,717	11,681
Ex Pats Costs	32,459	5,435
Education/Training	4,488	2,559
Website costs	5,897	2,065
Telephone	10,502	12,495
Printing, Stationery and Postage	3,543	3,310
Sundries	478	345
Loss/(Profit) on Foreign Exchange	1,009	1,136
Bank Charges	1,940	1,570
Audit Fees	9,300	8,550
Accountancy Services	6,690	6,420
Legal and Professional Fees	44,149	22,717
Other Employee Professional Fees	-	-
	----- 455,497	----- 388,745
Total Expenditure	----- 802,610	----- 639,284
(Deficit) / Surplus of Income over Expenditure for the Year	(36,770)	114,298
Surplus Brought Forward	896,211	781,913
Surplus Carried Forward	£ 859,441	£ 896,211