

PO SHIN TAO TEH ASSOCIATION LIMITED

England & Wales · Charity number 802411

Details

| | |
|----------------|---|
| Other names | " PO SHIN TAO TEH ASSOCIATION LIMITED ", PO SHIN TAOIST ASSOCIATION LIMITED |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 02422385 |
| Registered | 1989-12-06 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--------------------------------------|
| Address | 10 Havelock Rise Luton LU2 7PS |
| Phone | 01582751938 |

Activities

Objects: (A) RELIEF OF POVERTY OR SICKNESS WITH PARTICULAR REFERENCE TO THOSE PERSONS WHO ARE HOMELESS; (B) TO ADVANCE SPIRITUAL, MENTAL AND MORAL IMPROVEMENT BY PROMOTING THE TEACHINGS OF TAO, CONFUCIUS AND BUDDHA; (C) TO PROMOTE EDUCATION AND TO ESTABLISH SCHOOLS FOR IMPOVERISHED CHILDREN TO SET UP SCHOLARSHIPS, TO ARRANGE EXHIBITIONS , LIBRARIES, TUTORIALS AND PUBLIC MEETINGS SO AS TO PROMOTE ACADEMIC AND OCCUPATIONAL EDUCATION AND TO SET UP ORPHANAGES, OLD PEOPLE'S HOMES AND OTHER ESTABLISHMENTS FOR THE RELIEF OF THE NEEDY.

Activities: The charity's main activity is to hold regular services and meetings at the charity's premises to encourage the participants to comprehend the wisdom of Taoism, Confucianism and Buddhism. The charity also collects donations for the relief of poverty to the local community, national and international organisations.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- Cardiff
- Luton
- Manchester City

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-09-30 | £70,533 | £40,828 | - | - |
| 2023-09-30 | £80,683 | £46,169 | - | - |
| 2022-09-30 | £57,775 | £39,403 | - | - |
| 2021-09-30 | £47,644 | £37,559 | - | - |
| 2020-09-30 | £51,900 | £32,291 | - | - |

Trustees

| Name | Role | Appointed |
|------------------|-------|-----------|
| NEWTON HO | Chair | |
| TAK MEI CHENG | | |
| TUNG WAN LEE | | |

PO SHIN TAO TEH ASSOCIATION LIMITED

England & Wales - Charity number 802411

Accounts

PO SHIN TAO TEH ASSOCIATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

PO SHIN TAO TEH ASSOCIATION LIMITED

COMPANY INFORMATION

Trustees Dr N Ho Chairman
 Mrs T M Cheng Treasurer
 Miss T W Lee

Secretary Mrs K H Chow

Company number 02422385

Registered office 10 Havelock Rise
 Luton
 Bedfordshire
 LU2 7PS

Accountants Webb Accountancy Services Limited
 19 Diamond Court
 Opal Drive
 Fox Milne
 Milton Keynes
 MK15 0DU

Business address 10 Havelock Rise
 Luton
 Bedfordshire
 LU2 7PS

PO SHIN TAO TEH ASSOCIATION LIMITED

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PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees and directors present their annual report and accounts of the charity for the year ended 30 September 2024.

Objectives and Activities of the Charity

The charity is governed by its Memorandum and Articles of Association. The powers of the Charity in the Articles are stated as being anything which is calculated to further its Object(s) or is conducive or incidental to doing so. In particular, the charity has power:

- (1) To advance spiritual, mental and moral improvement by promoting the teachings of Tao, Confucius and Buddha
- (2) To give support and aid to those who need help.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims and comply with the Charity Commissions guidance on public benefit and to carry out our activities without damaging the local economy or community.

The charity's main activities in relation to the objectives are to hold regular services and meetings at the charity's premises. The aim is to encourage participants to comprehend the wisdom of Taoism, Confucianism and Buddhism. The charity collects donations and provides support and donations for the relief of poverty to the local community, national and international organisations.

How our Activities Deliver Public Benefit

We have a wide range of participants from diverse backgrounds that are involved in attending regular services and meetings within which the wisdom and teachings of Taoism, Confucius and Buddha are studied. The charity believes that promoting the divine studies is the best long-term method for uplifting spirit and improving mentality and morality and thus relieving poverty.

The charity concentrates its work on its local offices whereby our volunteers provide support and advice to the locals and assist them to become self-sufficient. We carry out our work by ourselves and utilise local knowledge and resources to promote our work where possible.

Achievements and Performance

From the outset, we have been running regular activities to fulfil our charitable objects year by year. Our charitable activities focus on the divine teachings, namely, embracing the five bonds of piety and ancient wisdom. In essence, the teachings have been catered to our members to realise their own purposes in life, to strengthen their inner core and to build up their confidence and determination. In addition to the teachings, we have been promoting healthy living by recommending lifestyle adjustments and giving out dietary advices. All of our activities have been carried out within our premises.

With the advent of digital technology we have been receiving inputs from overseas by means of video conferencing. Not only did the overseas participation help us to widen our perspective in divine philosophy but also encourage us to work towards our goals with passion and enthusiasm,

Apparently, our members have improved upon self-sufficient, contentment, confidence, encouragement and determination. Not only are they able to motivate themselves but also capable to support the others who need help.

During these difficult financial times, the charity has been receiving donations and necessities from our generous members and volunteers. The outstanding achievements throughout the year must be accredited to them for the gracious contributions and enthusiastic involvements. The trustees are therefore very grateful to them for their sincere performance. The charity will continue to work towards the objects that have been set out in the company's Memorandum and Articles of Association, and always reserve funds for those who need help.

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial Review

Financial support continues to be received from donations.

The Trustees are satisfied that the charity's costs have been reviewed and revised where required and are well controlled and that all costs are for the furtherance of the charity's objectives.

The charity's income from all sources amounted to £70,533 (2023 £80,683). The Trustees would like to take this opportunity to thank all funders and supporters for their hard work and generosity. Total expenditure amounted to £40,828 (2023 £46,169). The surplus for the year amounted to £29,705 (2023 £34,514). This has increased the net funds available to £721,473 (2023 £691,768).

The Trustees have reviewed the reserves and propose to maintain unrestricted reserves at a level equal to at least twelve months running costs. The risks to which the charity is exposed, in the main to financial issues, are discussed and addressed at meetings of the Trustees and committee.

Structure Governance and Management

The charity is a charitable company limited by guarantee, incorporated on 13 September 1989.

The charity's founding documents take the form of Memorandum and Articles of Association, by which it is governed.

The Directors of the company are also Trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. The Management Committee meets on a regular basis. The Trustees are invited to be appointed by the current board of Trustees and as such can be dismissed as a Trustee, or asked to resign their position. However, this decision can only be made with the full consent of the Trustees as a whole.

Directors and Trustees Responsibilities

The Directors, who are referred to as Trustees, are responsible for preparing financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;
make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and with the FRS102 Statement of Recommended Practice. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Newton Ho

.....

Dr N Ho

Director

Date: 05/06/2025

PO SHIN TAO TEH ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PO SHIN TAO TEH ASSOCIATION LIMITED

I report on the accounts of the company for the year ended 30 September 2024, which are set out on pages 4 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which I believe should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Webb Accountancy Services

5/6/25

Webb Accountancy Services Limited

Chartered Accountants

19 Diamond Court
Opal Drive
Fox Milne
Milton Keynes
MK15 0DU

PO SHIN TAO TEH ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Restricted income funds 2024 £ | Total funds 2024 £ | Prior year funds 2023 £ |
|---|----------|------------------------------|-----------------------------------|-----------------------|----------------------------|
| Income | 3 | | | | |
| Income and endowments from: Donations, investment income | | 70,533 | 0 | 70,533 | 80,683 |
| Total income | | 70,533 | 0 | 70,533 | 80,683 |
| Expenditure | 4 | | | | |
| Expenditure on charitable activities | | 40,215 | 0 | 40,215 | 45,566 |
| Fundraising costs | | 0 | 0 | 0 | 0 |
| Governance and support costs | | 613 | 0 | 613 | 603 |
| Total Expenditure | | 40,828 | 0 | 40,828 | 46,169 |
| Net income / (Expenditure) before tax | | 29,705 | 0 | 29,705 | 34,514 |
| Tax payable | 6 | 0 | 0 | 0 | 0 |
| Net income / (Expenditure) | | 29,705 | 0 | 29,705 | 34,514 |
| Transfer between funds | | 0 | 0 | 0 | 0 |
| Net movement in funds | | 29,705 | 0 | 29,705 | 34,514 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 721,473 | 0 | 721,473 | 657,254 |
| Total funds carried forward | | 691,768 | 0 | 691,768 | 691,768 |

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PO SHIN TAO TEH ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

| | Notes | Unrestricted funds 2024 £ | Restricted income funds 2024 £ | Total funds 2024 £ | Prior year funds 2023 £ |
|--|-------|------------------------------|-----------------------------------|-----------------------|----------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 428,778 | 0 | 428,778 | 429,688 |
| Current assets | | | | | |
| Debtors | 8 | 5,660 | 0 | 5,660 | 5,291 |
| Cash at bank and in hand | | 408,233 | 0 | 408,233 | 379,205 |
| Total current assets | | 413,893 | 0 | 413,893 | 384,496 |
| Creditors: amounts falling due within one year | 9 | (698) | 0 | (698) | (1,916) |
| Net current assets / (liabilities) | | 413,195 | 0 | 413,195 | 382,580 |
| Creditors: amounts falling due after more than one year | 10 | (120,500) | 0 | (120,500) | (120,500) |
| Provisions for liabilities | | 0 | 0 | 0 | 0 |
| Total assets less current liabilities | | 721,473 | 0 | 721,473 | 691,768 |
| Funds of the Charity | | | | | |
| Restricted funds | | 0 | 0 | 0 | 0 |
| Unrestricted funds | | 721,473 | 0 | 721,473 | 691,768 |
| Total funds | | 721,473 | 0 | 721,473 | 691,768 |

For the financial year ended 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on _____ and are signed on its behalf by:

05/06/2025

Newton Ho
.....
Dr N Ho
Trustee / Director

Company Registration No. 02422385

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Company information

Po Shin Tao Teh Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Havelock Rise, Luton, Bedfordshire, LU2 7PS. The charity constitutes a public benefit entity as defined by FRS102.

1.1 Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the requirements of the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

All incoming resources are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- the monetary value can be measured with sufficient reliability; and
- it is more likely than not that the trustees will receive the resources.

Grants and donations are only included in the SoFA when the general income recognition criteria are met. Legacies and other forms of voluntary income are only included in the SoFA when receipt is probably, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. Contractual income and performance related grants are only included in the SoFA once the charity has provided the related services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.4 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

All revenue expenditure is dealt with through the SoFA on an accruals basis and is allocated to their appropriate functional headings.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1.5 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, 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:

| | |
|--------------------------------|----------------------|
| Freehold Property | 0% |
| Fixtures, Fittings & Equipment | 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 credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as Basic Financial Instruments.

Financial instruments are recognised in the company's balance sheet when the company 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 settlement value 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and 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 business 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Restricted funds

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 accounts. Distributions from restricted resources must be used for purposes consistent with donor intention and should be the first source of funding to support programmes and activities meeting the restriction.

1.12 Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors 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 Incoming resources

| | Unrestricted funds 2024 | Restricted income funds 2024 | Total funds 2024 | Prior year funds 2023 |
|------------------------|----------------------------|------------------------------------|---------------------|--------------------------|
| | £ | £ | £ | £ |
| Donations and gift aid | 66,533 | 0 | 66,533 | 78,762 |
| Other income | 4,000 | 0 | 4,000 | 1,921 |
| Total income | 70,533 | 0 | 70,533 | 80,683 |

4 Expenditure

| | | | | |
|--|---------------|----------|---------------|---------------|
| Direct project costs | 7,516 | 0 | 7,516 | 9,510 |
| Donations | 0 | 0 | 0 | 0 |
| Rates & water | 7,349 | 0 | 7,349 | 7,345 |
| Insurance | 4,631 | 0 | 4,631 | 3,888 |
| Heat & light | 12,447 | 0 | 12,447 | 15,756 |
| Building maintenance | 770 | 0 | 770 | 2,563 |
| Motoring expenses | 1,263 | 0 | 1,263 | 859 |
| Print, post, stationery | 0 | 0 | 0 | 0 |
| Telephone | 891 | 0 | 891 | 754 |
| Cleaning | 3,750 | 0 | 3,750 | 2,950 |
| Travelling | 60 | 0 | 60 | 27 |
| Bank charges | 0 | 0 | 0 | 50 |
| Sundry | 0 | 0 | 0 | 22 |
| Depreciation | 1,538 | 0 | 1,538 | 1,842 |
| Profit/loss on disposal of assets | 0 | 0 | 0 | 0 |
| Expenditure on charitable activities | 40,215 | 0 | 40,215 | 45,566 |
| Independent examiners fees | 600 | 0 | 600 | 590 |
| Other fees | 13 | 0 | 13 | 13 |
| Expenditure on governance and support | 613 | 0 | 613 | 603 |

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Employees

The average monthly number of persons (excluding trustees) employed by the company during the year was:

| | 2024 | 2023 |
|-----------------------|------|------|
| Charitable activities | 0 | 0 |

No Trustees or members of the management committee received any remuneration for work undertaken in the management of the charity during the current or previous year.

6 Taxation

The charity is exempt from corporation tax on its charitable activities. On the basis of these financial statements the company has no corporation tax liability.

7 Tangible fixed assets

| | Freehold Property | Fixtures, Fittings & Equipment | Total |
|------------------------------------|----------------------|--------------------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2023 | 424,163 | 29,602 | 453,765 |
| Additions in the year | 0 | 628 | 628 |
| Disposals in the year | 0 | 0 | 0 |
| At 30 September 2024 | 424,163 | 30,230 | 454,393 |
| Depreciation and impairment | | | |
| At 1 October 2023 | 0 | 24,077 | 24,077 |
| Addback on disposal | 0 | 0 | 0 |
| Depreciation charged in the year | 0 | 1,538 | 1,538 |
| At 30 September 2024 | 0 | 25,615 | 25,615 |
| Carrying amount | | | |
| At 30 September 2024 | 424,163 | 4,615 | 428,778 |
| At 30 September 2023 | 424,163 | 5,525 | 429,688 |

PO SHIN TAO TEH ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

| | | |
|--|----------------|----------------|
| 8 Debtors | | |
| | 2024 | 2023 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments | 5,660 | 5,291 |
| | <u>5,660</u> | <u>5,291</u> |
| 9 Creditors: amounts falling due within one year | | |
| | 2024 | 2023 |
| | £ | £ |
| Accruals and deferred income | 698 | 1,916 |
| | <u>698</u> | <u>1,916</u> |
| 10 Creditors: amounts falling due in more than one year | | |
| | 2024 | 2023 |
| | £ | £ |
| Other creditors | 120,500 | 120,500 |
| | <u>120,500</u> | <u>120,500</u> |

PO SHIN TAO TEH ASSOCIATION LIMITED

England & Wales - Charity number 802411

Accounts

Company Registration Number 02422385 (England and Wales)
Charity Registration Number 802411

PO SHIN TAO TEH ASSOCIATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

PO SHIN TAO TEH ASSOCIATION LIMITED

COMPANY INFORMATION

| | | |
|-----------------|--|-----------------------|
| Trustees | Dr N Ho Mrs T M Cheng Miss T W Lee | Chairman Treasurer |
|-----------------|--|-----------------------|

| | |
|------------------|--------------|
| Secretary | Mrs K H Chow |
|------------------|--------------|

| | |
|-----------------------|----------|
| Company number | 02422385 |
|-----------------------|----------|

| | |
|--------------------------|--|
| Registered office | 10 Havelock Rise Luton Bedfordshire LU2 7PS |
|--------------------------|--|

| | |
|--------------------|---|
| Accountants | Webb Accountancy Services Limited 19 Diamond Court Opal Drive Fox Milne Milton Keynes MK15 0DU |
|--------------------|---|

| | |
|-------------------------|--|
| Business address | 10 Havelock Rise Luton Bedfordshire LU2 7PS |
|-------------------------|--|

PO SHIN TAO TEH ASSOCIATION LIMITED

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PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees and directors present their annual report and accounts of the charity for the year ended 30 September 2023.

Objectives and Activities of the Charity

The charity is governed by its Memorandum and Articles of Association. The powers of the Charity in the Articles are stated as being anything which is calculated to further its Object(s) or is conducive or incidental to doing so. In particular, the charity has power:

- (1) To advance spiritual, mental and moral improvement by promoting the teachings of Tao, Confucius and Buddha
- (2) To give support and aid to those who need help.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims and comply with the Charity Commissions guidance on public benefit and to carry out our activities without damaging the local economy or community.

The charity's main activities in relation to the objectives are to hold regular services and meetings at the charity's premises. The aim is to encourage participants to comprehend the wisdom of Taoism, Confucianism and Buddhism. The charity collects donations and provides support and donations for the relief of poverty to the local community, national and international organisations.

How our Activities Deliver Public Benefit

We have a wide range of participants from diverse backgrounds that are involved in attending regular services and meetings within which the wisdom and teachings of Taoism, Confucius and Buddha are studied. The charity believes that promoting the divine studies is the best long-term method for uplifting spirit and improving mentality and morality and thus relieving poverty.

The charity concentrates its work on its local offices whereby our volunteers provide support and advice to the locals and assist them to become self-sufficient. We carry out our work by ourselves and utilise local knowledge and resources to promote our work where possible.

Achievements and Performance

As in previous years, we have been continuing to work towards our charitable objectives. Not only have these objectives been carrying out in our own premises but also participating overseas teachings by means of digital technology. These activities have been running smoothly on a regular basis since the end of the pandemic.

From the outset, we have been concentrating on the divine teachings so as to encourage our members to embrace the five bonds of filial piety and ancient wisdom. Together with the co-operation of overseas teachings, our members seemed to have enlightened more by the ancient wisdom, thereby showing elevated signs of self-sufficiency, confidence, encouragement and determination. Not only are they able to motivate themselves but also capable to support the others who need help.

The charity regularly received donations and necessities from our generous members and volunteers. The running of the charity could not be successful without their enthusiastic involvement. The outstanding achievements throughout the year must be accredited to them for the gracious contributions. The trustees are therefore very grateful to them for their sincere performance. The charity will continue to work towards the objects that have been set out in the company's Memorandum and Articles of Association, and always reserve funds for those who need help.

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial Review

Financial support continues to be received from donations.

The Trustees are satisfied that the charity's costs have been reviewed and revised where required and are well controlled and that all costs are for the furtherance of the charity's objectives.

The charity's income from all sources amounted to £80,683 (2022 £57,775). The Trustees would like to take this opportunity to thank all funders and supporters for their hard work and generosity. Total expenditure amounted to £46,169 (2022 £39,403). The surplus for the year amounted to £34,514 (2022 £18,372). This has increased the net funds available to £691,768 (2022 £657,254).

The Trustees have reviewed the reserves and propose to maintain unrestricted reserves at a level equal to at least twelve months running costs. The risks to which the charity is exposed, in the main to financial issues, are discussed and addressed at meetings of the Trustees and committee.

Structure Governance and Management

The charity is a charitable company limited by guarantee, incorporated on 13 September 1989.

The charity's founding documents take the form of Memorandum and Articles of Association, by which it is governed.

The Directors of the company are also Trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. The Management Committee meets on a regular basis. The Trustees are invited to be appointed by the current board of Trustees and as such can be dismissed as a Trustee, or asked to resign their position. However, this decision can only be made with the full consent of the Trustees as a whole.

Directors and Trustees Responsibilities

The Directors, who are referred to as Trustees, are responsible for preparing financial statements in accordance with applicable law and regulations.

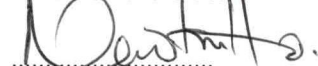
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;
make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and with the FRS102 Statement of Recommended Practice. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Dr N Ho

Director

Date:

21/04/2024

PO SHIN TAO TEH ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PO SHIN TAO TEH ASSOCIATION LIMITED

I report on the accounts of the company for the year ended 30 September 2023, which are set out on pages 4 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which I believe should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Webb Accountancy Services Limited

Chartered Accountants

19 Diamond Court
Opal Drive
Fox Milne
Milton Keynes
MK15 0DU

PO SHIN TAO TEH ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2023

| | Notes | Unrestricted funds 2023 £ | Restricted income funds 2023 £ | Total funds 2023 £ | Prior year funds 2022 £ |
|---|----------|---------------------------------|---|--------------------------|-------------------------------|
| Income | 3 | | | | |
| Income and endowments from: Donations, investment income | | 80,683 | 0 | 80,683 | 57,775 |
| Total income | | 80,683 | 0 | 80,683 | 57,775 |
| Expenditure | 4 | | | | |
| Expenditure on charitable activities | | 45,566 | 0 | 45,566 | 38,880 |
| Fundraising costs | | 0 | 0 | 0 | 0 |
| Governance and support costs | | 603 | 0 | 603 | 523 |
| Total Expenditure | | 46,169 | 0 | 46,169 | 39,403 |
| Net income / (Expenditure) before tax | | 34,514 | 0 | 34,514 | 18,372 |
| Tax payable | 6 | 0 | 0 | 0 | 0 |
| Net income / (Expenditure) | | 34,514 | 0 | 34,514 | 18,372 |
| Transfer between funds | | 0 | 0 | 0 | 0 |
| Net movement in funds | | 34,514 | 0 | 34,514 | 18,372 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 657,254 | 0 | 657,254 | 638,882 |
| Total funds carried forward | | 691,768 | 0 | 691,768 | 657,254 |

PO SHIN TAO TEH ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

| | Notes | Unrestricted funds 2023 £ | Restricted income funds 2023 £ | Total funds 2023 £ | Prior year funds 2022 £ |
|--|-------|------------------------------|-----------------------------------|-----------------------|----------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 429,688 | 0 | 429,688 | 431,530 |
| Current assets | | | | | |
| Debtors | 8 | 5,291 | 0 | 5,291 | 4,808 |
| Cash at bank and in hand | | 379,205 | 0 | 379,205 | 342,304 |
| Total current assets | | 384,496 | 0 | 384,496 | 347,112 |
| Creditors: amounts falling due within one year | 9 | (1,916) | 0 | (1,916) | (888) |
| Net current assets / (liabilities) | | 382,580 | 0 | 382,580 | 346,224 |
| Creditors: amounts falling due after more than one year | 10 | (120,500) | 0 | (120,500) | (120,500) |
| Provisions for liabilities | | 0 | 0 | 0 | 0 |
| Total assets less current liabilities | | 691,768 | 0 | 691,768 | 657,254 |
| Funds of the Charity | | | | | |
| Restricted funds | | 0 | 0 | 0 | 0 |
| Unrestricted funds | | 691,768 | 0 | 691,768 | 657,254 |
| Total funds | | 691,768 | 0 | 691,768 | 657,254 |

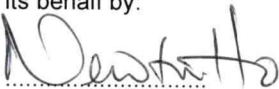
For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 21/04/2024 and are signed on its behalf by:



Dr N Ho

Trustee / Director

Company Registration No. 02422385

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Company information

Po Shin Tao Teh Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Havelock Rise, Luton, Bedfordshire, LU2 7PS. The charity constitutes a public benefit entity as defined by FRS102.

1.1 Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the requirements of the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

All incoming resources are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the income;
the monetary value can be measured with sufficient reliability; and
it is more likely than not that the trustees will receive the resources.

Grants and donations are only included in the SoFA when the general income recognition criteria are met. Legacies and other forms of voluntary income are only included in the SoFA when receipt is probably, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. Contractual income and performance related grants are only included in the SoFA once the charity has provided the related services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.4 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

All revenue expenditure is dealt with through the SoFA on an accruals basis and is allocated to their appropriate functional headings.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1.5 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, 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:

| | |
|--------------------------------|----------------------|
| Freehold Property | 0% |
| Fixtures, Fittings & Equipment | 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 credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as Basic Financial Instruments.

Financial instruments are recognised in the company's balance sheet when the company 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 settlement value 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and 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 business 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Restricted funds

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 accounts. Distributions from restricted resources must be used for purposes consistent with donor intention and should be the first source of funding to support programmes and activities meeting the restriction.

1.12 Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors 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 Incoming resources

| | Unrestricted funds 2023 | Restricted income funds 2023 | Total funds 2023 | Prior year funds 2022 |
|------------------------|----------------------------|------------------------------------|---------------------|--------------------------|
| | £ | £ | £ | £ |
| Donations and gift aid | 78,762 | 0 | 78,762 | 57,395 |
| Other income | 1,921 | 0 | 1,921 | 380 |
| Total income | 80,683 | 0 | 80,683 | 57,775 |

4 Expenditure

| | | | | |
|--|---------------|----------|---------------|---------------|
| Direct project costs | 9,510 | 0 | 9,510 | 8,961 |
| Donations | 0 | 0 | 0 | 0 |
| Rates & water | 7,345 | 0 | 7,345 | 7,040 |
| Insurance | 3,888 | 0 | 3,888 | 3,295 |
| Heat & light | 15,756 | 0 | 15,756 | 12,147 |
| Building maintenance | 2,563 | 0 | 2,563 | 605 |
| Motoring expenses | 859 | 0 | 859 | 1,610 |
| Print, post, stationery | 0 | 0 | 0 | 0 |
| Telephone | 754 | 0 | 754 | 1,001 |
| Cleaning | 2,950 | 0 | 2,950 | 1,750 |
| Travelling | 27 | 0 | 27 | 15 |
| Bank charges | 50 | 0 | 50 | 0 |
| Sundry | 22 | 0 | 22 | 0 |
| Depreciation | 1,842 | 0 | 1,842 | 2,456 |
| Profit/loss on disposal of assets | 0 | 0 | 0 | 0 |
| Expenditure on charitable activities | 45,566 | 0 | 45,566 | 38,880 |
| Independent examiners fees | 590 | 0 | 590 | 510 |
| Other fees | 13 | 0 | 13 | 13 |
| Expenditure on governance and support | 603 | 0 | 603 | 523 |

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Employees

The average monthly number of persons (excluding trustees) employed by the company during the year was:

| | 2023 | 2022 |
|-----------------------|------|------|
| Charitable activities | 0 | 0 |

No Trustees or members of the management committee received any remuneration for work undertaken in the management of the charity during the current or previous year.

6 Taxation

The charity is exempt from corporation tax on its charitable activities. On the basis of these financial statements the company has no corporation tax liability.

7 Tangible fixed assets

| | Freehold Property | Fixtures, Fittings & Equipment | Total |
|------------------------------------|----------------------|--------------------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2022 | 424,163 | 29,602 | 453,765 |
| Additions in the year | 0 | 0 | 0 |
| Disposals in the year | 0 | 0 | 0 |
| At 30 September 2023 | 424,163 | 29,602 | 453,765 |
| Depreciation and impairment | | | |
| At 1 October 2022 | 0 | 22,235 | 22,235 |
| Addback on disposal | 0 | 0 | 0 |
| Depreciation charged in the year | 0 | 1,842 | 1,842 |
| At 30 September 2023 | 0 | 24,077 | 24,077 |
| Carrying amount | | | |
| At 30 September 2023 | 424,163 | 5,525 | 429,688 |
| At 30 September 2022 | 424,163 | 7,367 | 431,530 |

PO SHIN TAO TEH ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

| | | |
|--|----------------|----------------|
| 8 Debtors | 2023 | 2022 |
| Amounts falling due within one year: | £ | £ |
| Prepayments | 5,291 | 4,808 |
| | <u>5,291</u> | <u>4,808</u> |
| 9 Creditors: amounts falling due within one year | 2023 | 2022 |
| | £ | £ |
| Accruals and deferred income | 1,916 | 888 |
| | <u>1,916</u> | <u>888</u> |
| 10 Creditors: amounts falling due in more than one year | 2023 | 2022 |
| | £ | £ |
| Other creditors | 120,500 | 120,500 |
| | <u>120,500</u> | <u>120,500</u> |

PO SHIN TAO TEH ASSOCIATION LIMITED

England & Wales - Charity number 802411

Accounts

Company Registration Number 02422385 (England and Wales)
Charity Registration Number 802411

PO SHIN TAO TEH ASSOCIATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

PO SHIN TAO TEH ASSOCIATION LIMITED

COMPANY INFORMATION

Trustees Dr N Ho Chairman
 Mrs T M Cheng Treasurer
 Miss T W Lee

Secretary Mrs K H Chow

Company number 02422385

Registered office 10 Havelock Rise
 Luton
 Bedfordshire
 LU2 7PS

Accountants Webb Accountancy Services Limited
 19 Diamond Court
 Opal Drive
 Fox Milne
 Milton Keynes
 MK15 0DU

Business address 10 Havelock Rise
 Luton
 Bedfordshire
 LU2 7PS

PO SHIN TAO TEH ASSOCIATION LIMITED

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| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 11 |

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees and directors present their annual report and accounts of the charity for the year ended 30 September 2022.

Objectives and Activities of the Charity

The charity is governed by its Memorandum and Articles of Association. The powers of the Charity in the Articles are stated as being anything which is calculated to further its Object(s) or is conducive or incidental to doing so. In particular, the charity has power:

- (1) To advance spiritual, mental and moral improvement by promoting the teachings of Tao, Confucius and Buddha
- (2) To give support and aid to those who need help.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims and comply with the Charity Commissions guidance on public benefit and to carry out our activities without damaging the local economy or community.

The charity's main activities in relation to the objectives are to hold regular services and meetings at the charity's premises. The aim is to encourage participants to comprehend the wisdom of Taoism, Confucianism and Buddhism. The charity collects donations and provides support and donations for the relief of poverty to the local community, national and international organisations.

How our Activities Deliver Public Benefit

We have a wide range of participants from diverse backgrounds that are involved in attending regular services and meetings within which the wisdom and teachings of Taoism, Confucius and Buddha are studied. The charity believes that promoting the divine studies is the best long-term method for uplifting spirit and improving mentality and morality and thus relieving poverty.

The charity concentrates its work on its local offices whereby our volunteers provide support and advice to the locals and assist them to become self-sufficient. We carry out our work by ourselves and utilise local knowledge and resources to promote our work where possible.

Achievements and Performance

Since the pandemic was ended, the attendance of our members has been gradually increased to the pre-pandemic level. Due to this, the measures to prevent our members from becoming infected with respiratory diseases are still in place to enforce safe practice.

To fulfil the charitable objects, all pre-pandemic charitable activities have been reinstated and are taking place in our premises. We have been laying emphasis on the divine teachings to encourage our members to embrace the five bonds of filial piety and ancient wisdom. With the advent of digital technology, our members have been continuing to learn through the deployment of video conferencing. Not only has this been carried out locally, but it has also been from overseas locations as well.

Through the teachings and support, our members seemed to show more self-sufficiency with increased confidence, encouragement and determination. Not only are they able to motivate themselves but they are also capable of supporting others who need help.

Throughout the pandemic, the charity has been continuously receiving donations and necessities from our generous members. The trustees are very grateful to our members and volunteers for their incredible enthusiastic involvement, contributions and sincere performance. The charity will continue to work towards the objects that have been set out in the company's Memorandum and Articles of Association and always reserve funds for those who need help.

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Financial Review

Financial support continues to be received from donations.

The Trustees are satisfied that the charity's costs have been reviewed and revised where required and are well controlled and that all costs are for the furtherance of the charity's objectives.

The charity's income from all sources amounted to £57,775 (2021 £47,644). The Trustees would like to take this opportunity to thank all funders and supporters for their hard work and generosity. Total expenditure amounted to £39,403 (2021 £37,559). The surplus for the year amounted to £18,372 (2021 £10,085). This has increased the net funds available to £657,254 (2021 £638,882).

The Trustees have reviewed the reserves and propose to maintain unrestricted reserves at a level equal to at least twelve months running costs. The risks to which the charity is exposed, in the main to financial issues, are discussed and addressed at meetings of the Trustees and committee.

Structure Governance and Management

The charity is a charitable company limited by guarantee, incorporated on 13 September 1989.

The charity's founding documents take the form of Memorandum and Articles of Association, by which it is governed.

The Directors of the company are also Trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. The Management Committee meets on a regular basis. The Trustees are invited to be appointed by the current board of Trustees and as such can be dismissed as a Trustee, or asked to resign their position. However, this decision can only be made with the full consent of the Trustees as a whole.

Directors and Trustees Responsibilities

The Directors, who are referred to as Trustees, are responsible for preparing financial statements in accordance with applicable law and regulations.

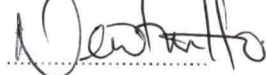
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;
make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and with the FRS102 Statement of Recommended Practice. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Dr N Ho

Director

Date:

18/06/2023

PO SHIN TAO TEH ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PO SHIN TAO TEH ASSOCIATION LIMITED

I report on the accounts of the company for the year ended 30 September 2022, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
 - the accounts do not accord with such records;
 - where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which I believe should be drawn to the attention of the reader to gain a proper understanding of the accounts.


Webb Accountancy Services Limited

Chartered Accountants

18 June 2023

19 Diamond Court
Opal Drive
Fox Milne
Milton Keynes
MK15 0DU

PO SHIN TAO TEH ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2022

| | Notes | Unrestricted funds 2022 £ | Restricted income funds 2022 £ | Total funds 2022 £ | Prior year funds 2021 £ |
|---|----------|---------------------------------|---|--------------------------|-------------------------------|
| Income | 3 | | | | |
| Income and endowments from: Donations, investment income | | 57,775 | 0 | 57,775 | 47,644 |
| Total income | | 57,775 | 0 | 57,775 | 47,644 |
| Expenditure | 4 | | | | |
| Expenditure on charitable activities | | 38,880 | 0 | 38,880 | 37,005 |
| Fundraising costs | | 0 | 0 | 0 | 0 |
| Governance and support costs | | 523 | 0 | 523 | 554 |
| Total Expenditure | | 39,403 | 0 | 39,403 | 37,559 |
| Net income / (Expenditure) before tax | | 18,372 | 0 | 18,372 | 10,085 |
| Tax payable | 6 | 0 | 0 | 0 | 0 |
| Net income / (Expenditure) | | 18,372 | 0 | 18,372 | 10,085 |
| Transfer between funds | | 0 | 0 | 0 | 0 |
| Net movement in funds | | 18,372 | 0 | 18,372 | 10,085 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 638,882 | 0 | 638,882 | 628,797 |
| Total funds carried forward | | 657,254 | 0 | 657,254 | 638,882 |

PO SHIN TAO TEH ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

| | Notes | Unrestricted funds 2022 £ | Restricted income funds 2022 £ | Total funds 2022 £ | Prior year funds 2021 £ |
|--|-------|------------------------------|-----------------------------------|-----------------------|----------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 431,530 | 0 | 431,530 | 433,986 |
| Current assets | | | | | |
| Debtors | 8 | 4,808 | 0 | 4,808 | 4,209 |
| Cash at bank and in hand | | 342,304 | 0 | 342,304 | 322,033 |
| Total current assets | | <u>347,112</u> | <u>0</u> | <u>347,112</u> | <u>326,242</u> |
| Creditors: amounts falling due within one year | 9 | (888) | 0 | (888) | (846) |
| Net current assets / (liabilities) | | 346,224 | 0 | 346,224 | 325,396 |
| Creditors: amounts falling due after more than one year | 10 | (120,500) | 0 | (120,500) | (120,500) |
| Provisions for liabilities | | 0 | 0 | 0 | 0 |
| Total assets less current liabilities | | <u>657,254</u> | <u>0</u> | <u>657,254</u> | <u>638,882</u> |
| Funds of the Charity | | | | | |
| Restricted funds | | 0 | 0 | 0 | 0 |
| Unrestricted funds | | 657,254 | 0 | 657,254 | 638,882 |
| Total funds | | <u>657,254</u> | <u>0</u> | <u>657,254</u> | <u>638,882</u> |

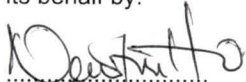
For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 18/10/2023 and are signed on its behalf by:



Dr N Ho

Trustee / Director

Company Registration No. 02422385

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

Po Shin Tao Teh Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Havelock Rise, Luton, Bedfordshire, LU2 7PS. The charity constitutes a public benefit entity as defined by FRS102.

1.1 Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the requirements of the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

All incoming resources are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- the monetary value can be measured with sufficient reliability; and
- it is more likely than not that the trustees will receive the resources.

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Legacies and other forms of voluntary income are only included in the SoFA when receipt is probably, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. Contractual income and performance related grants are only included in the SoFA once the charity has provided the related services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.4 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

All revenue expenditure is dealt with through the SoFA on an accruals basis and is allocated to their appropriate functional headings.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1.5 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, 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:

| | |
|--------------------------------|----------------------|
| Freehold Property | 0% |
| Fixtures, Fittings & Equipment | 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 credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as Basic Financial Instruments.

Financial instruments are recognised in the company's balance sheet when the company 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 settlement value 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and 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 business 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Restricted funds

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 accounts. Distributions from restricted resources must be used for purposes consistent with donor intention and should be the first source of funding to support programmes and activities meeting the restriction.

1.12 Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors 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 Incoming resources

| | Unrestricted funds 2022 | Restricted income funds 2022 | Total funds 2022 | Prior year funds 2021 |
|------------------------|-------------------------|------------------------------|------------------|-----------------------|
| | £ | £ | £ | £ |
| Donations and gift aid | 57,395 | 0 | 57,395 | 47,619 |
| Other income | 380 | 0 | 380 | 25 |
| Total income | 57,775 | 0 | 57,775 | 47,644 |

4 Expenditure

| | | | | |
|--|---------------|----------|---------------|---------------|
| Direct project costs | 8,961 | 0 | 8,961 | 8,340 |
| Donations | 0 | 0 | 0 | 0 |
| Rates & water | 7,040 | 0 | 7,040 | 6,654 |
| Insurance | 3,295 | 0 | 3,295 | 3,075 |
| Heat & light | 12,147 | 0 | 12,147 | 8,803 |
| Building maintenance | 605 | 0 | 605 | 3,372 |
| Motoring expenses | 1,610 | 0 | 1,610 | 850 |
| Print, post, stationery | 0 | 0 | 0 | 0 |
| Telephone | 1,001 | 0 | 1,001 | 837 |
| Cleaning | 1,750 | 0 | 1,750 | 1,800 |
| Travelling | 15 | 0 | 15 | 0 |
| Sundry | 0 | 0 | 0 | 0 |
| Depreciation | 2,456 | 0 | 2,456 | 3,274 |
| Profit/loss on disposal of assets | 0 | 0 | 0 | 0 |
| Expenditure on charitable activities | 38,880 | 0 | 38,880 | 37,005 |
| Independent examiners fees | 510 | 0 | 510 | 541 |
| Other fees | 13 | 0 | 13 | 13 |
| Expenditure on governance and support | 523 | 0 | 523 | 554 |

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Employees

The average monthly number of persons (excluding trustees) employed by the company during the year was:

| | 2022 | 2021 |
|-----------------------|------|------|
| Charitable activities | 0 | 0 |

No Trustees or members of the management committee received any remuneration for work undertaken in the management of the charity during the current or previous year.

6 Taxation

The charity is exempt from corporation tax on its charitable activities. On the basis of these financial statements the company has no corporation tax liability.

7 Tangible fixed assets

| | Freehold Property | Fixtures, Fittings & Equipment | Total |
|------------------------------------|----------------------|--------------------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2021 | 424,163 | 29,602 | 453,765 |
| Additions in the year | 0 | 0 | 0 |
| Disposals in the year | 0 | 0 | 0 |
| At 30 September 2022 | 424,163 | 29,602 | 453,765 |
| Depreciation and impairment | | | |
| At 1 October 2021 | 0 | 19,779 | 19,779 |
| Addback on disposal | 0 | 0 | 0 |
| Depreciation charged in the year | 0 | 2,456 | 2,456 |
| At 30 September 2022 | 0 | 22,235 | 22,235 |
| Carrying amount | | | |
| At 30 September 2022 | 424,163 | 7,367 | 431,530 |
| At 30 September 2021 | 424,163 | 9,823 | 433,986 |

PO SHIN TAO TEH ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

| | | |
|--|----------------|----------------|
| 8 Debtors | 2022 | 2021 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments | 4,808 | 4,209 |
| | <u>4,808</u> | <u>4,209</u> |
| 9 Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Accruals and deferred income | 888 | 846 |
| | <u>888</u> | <u>846</u> |
| 10 Creditors: amounts falling due in more than one year | 2022 | 2021 |
| | £ | £ |
| Other creditors | 120,500 | 120,500 |
| | <u>120,500</u> | <u>120,500</u> |

PO SHIN TAO TEH ASSOCIATION LIMITED

England & Wales - Charity number 802411

Accounts

PO SHIN TAO TEH ASSOCIATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

PO SHIN TAO TEH ASSOCIATION LIMITED

COMPANY INFORMATION

Trustees Dr N Ho Chairman
 Mrs T M Cheng Treasurer
 Miss T W Lee

Secretary Mrs K H Chow

Company number 02422385

Registered office 10 Havelock Rise
 Luton
 Bedfordshire
 LU2 7PS

Accountants Webb Accountancy Services Limited
 19 Diamond Court
 Opal Drive
 Fox Milne
 Milton Keynes
 MK15 0DU

Business address 10 Havelock Rise
 Luton
 Bedfordshire
 LU2 7PS

PO SHIN TAO TEH ASSOCIATION LIMITED

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| Independent examiner's report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 11 |

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees and directors present their annual report and accounts of the charity for the year ended 30 September 2021.

Objectives and Activities of the Charity

The charity is governed by its Memorandum and Articles of Association. The powers of the Charity in the Articles are stated as being anything which is calculated to further its Object(s) or is conducive or incidental to doing so. In particular, the charity has power:

- (1) To advance spiritual, mental and moral improvement by promoting the teachings of Tao, Confucius and Buddha
- (2) To give support and aid to those who need help.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims and comply with the Charity Commissions guidance on public benefit and to carry out our activities without damaging the local economy or community.

The charity's main activities in relation to the objectives are to hold regular services and meetings at the charity's premises. The aim is to encourage participants to comprehend the wisdom of Taoism, Confucianism and Buddhism. The charity collects donations and provides support and donations for the relief of poverty to the local community, national and international organisations.

How our Activities Deliver Public Benefit

We have a wide range of participants from diverse backgrounds that are involved in attending regular services and meetings within which the wisdom and teachings of Taoism, Confucius and Buddha are studied. The charity believes that promoting the divine studies is the best long-term method for uplifting spirit and improving mentality and morality and thus relieving poverty.

The charity concentrates its work on its local offices whereby our volunteers provide support and advice to the locals and assist them to become self-sufficient. We carry out our work by ourselves and utilise local knowledge and resources to promote our work where possible.

Achievements and Performance

Since the outbreak of Covid-19, the charity has been following the government guidelines to prevent the spread of the disease. All of our foregoing charitable activities had to be cancelled, postponed to a later date or carried out in a remote manner. With the advent of digital technology, the charity has been supporting our members via video conferencing during the lockdown periods.

When the lockdown was brought to an end, the charity began to reinstate and reschedule some of the suspended activities. Selective members were permitted to attend our premises in accordance with their attendance rate and state of wellbeing. The intention was to limit the number of people that gather together at one time. Every preventative measure being put in place, till this day, was to prevent our members from being infected with the disease and to enforce safe practice.

To fulfill the charitable objects, the charity has been laying emphasis on divine teachings to encourage our members to embrace the five bonds of filial piety and ancient wisdom. The pandemic seemed to have provided a means of testing our members in terms of their confidence, encouragement, self-sufficiency, motivation and determination. It appeared that our members have been coping well in terms of the aforementioned qualities.

Although the charitable activities were interrupted by the pandemic, the charity has been continuing to receive donations from our members living far and between. The trustees are, therefore, very grateful to our members and volunteers for their incredible, enthusiastic involvement, efforts and sincere performance during the pandemic. The charity will continue to work towards the objects that are set out in the company's Memorandum and Articles of Association and always reserve funds for those who need help.

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Financial Review

Financial support continues to be received from donations.

The Trustees are satisfied that the charity's costs have been reviewed and revised where required and are well controlled and that all costs are for the furtherance of the charity's objectives.

The charity's income from all sources amounted to £47,644 (2020 £51,900). The Trustees would like to take this opportunity to thank all funders and supporters for their hard work and generosity. Total expenditure amounted to £37,559 (2020 £32,291). The surplus for the year amounted to £10,085 (2020 £19,609). This has increased the net funds available to £638,882 (2020 £628,797).

The Trustees have reviewed the reserves and propose to maintain unrestricted reserves at a level equal to at least twelve months running costs. The risks to which the charity is exposed, in the main to financial issues, are discussed and addressed at meetings of the Trustees and committee.

Structure Governance and Management

The charity is a charitable company limited by guarantee, incorporated on 13 September 1989.

The charity's founding documents take the form of Memorandum and Articles of Association, by which it is governed.

The Directors of the company are also Trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. The Management Committee meets on a regular basis. The Trustees are invited to be appointed by the current board of Trustees and as such can be dismissed as a Trustee, or asked to resign their position. However, this decision can only be made with the full consent of the Trustees as a whole.

Directors and Trustees Responsibilities

The Directors, who are referred to as Trustees, are responsible for preparing financial statements in accordance with applicable law and regulations.

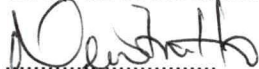
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;
make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and with the FRS102 Statement of Recommended Practice. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Dr N Ho

Director

Date: 29/05/2022

PO SHIN TAO TEH ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PO SHIN TAO TEH ASSOCIATION LIMITED

I report on the accounts of the company for the year ended 30 September 2021, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which I believe should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Webb Accountancy Services Limited

Chartered Accountants

19 Diamond Court
Opal Drive
Fox Milne
Milton Keynes
MK15 0DU

PO SHIN TAO TEH ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2021

| | Notes | Unrestricted funds 2021 £ | Restricted income funds 2021 £ | Total funds 2021 £ | Prior year funds 2020 £ |
|---|----------|------------------------------|-----------------------------------|-----------------------|----------------------------|
| Income | 3 | | | | |
| Income and endowments from: Donations, investment income | | 47,644 | 0 | 47,644 | 51,900 |
| Total income | | 47,644 | 0 | 47,644 | 51,900 |
| Expenditure | 4 | | | | |
| Expenditure on charitable activities | | 37,005 | 0 | 37,005 | 31,798 |
| Fundraising costs | | 0 | 0 | 0 | 0 |
| Governance and support costs | | 554 | 0 | 554 | 493 |
| Total Expenditure | | 37,559 | 0 | 37,559 | 32,291 |
| Net income / (Expenditure) before tax | | 10,085 | 0 | 10,085 | 19,609 |
| Tax payable | 6 | 0 | 0 | 0 | 0 |
| Net income / (Expenditure) | | 10,085 | 0 | 10,085 | 19,609 |
| Transfer between funds | | 0 | 0 | 0 | 0 |
| Net movement in funds | | 10,085 | 0 | 10,085 | 19,609 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 628,797 | 0 | 628,797 | 609,188 |
| Total funds carried forward | | 638,882 | 0 | 638,882 | 628,797 |

PO SHIN TAO TEH ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

| | Notes | Unrestricted funds 2021 £ | Restricted income funds 2021 £ | Total funds 2021 £ | Prior year funds 2020 £ |
|--|-------|------------------------------|-----------------------------------|-----------------------|----------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 433,986 | 0 | 433,986 | 437,260 |
| Current assets | | | | | |
| Debtors | 8 | 4,209 | 0 | 4,209 | 4,266 |
| Cash at bank and in hand | | 322,033 | 0 | 322,033 | 309,977 |
| Total current assets | | <u>326,242</u> | <u>0</u> | <u>326,242</u> | <u>314,243</u> |
| Creditors: amounts falling due within one year | 9 | (846) | 0 | (846) | (2,206) |
| Net current assets / (liabilities) | | <u>325,396</u> | <u>0</u> | <u>325,396</u> | <u>312,037</u> |
| Creditors: amounts falling due after more than one year | 10 | (120,500) | 0 | (120,500) | (120,500) |
| Provisions for liabilities | | 0 | 0 | 0 | 0 |
| Total assets less current liabilities | | <u>638,882</u> | <u>0</u> | <u>638,882</u> | <u>628,797</u> |
| Funds of the Charity | | | | | |
| Restricted funds | | 0 | 0 | 0 | 0 |
| Unrestricted funds | | 638,882 | 0 | 638,882 | 628,797 |
| Total funds | | <u>638,882</u> | <u>0</u> | <u>638,882</u> | <u>628,797</u> |


For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 29/05/2022 and are signed on its behalf by:



Dr N Ho

Trustee / Director

Company Registration No. 02422385

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Po Shin Tao Teh Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Havelock Rise, Luton, Bedfordshire, LU2 7PS. The charity constitutes a public benefit entity as defined by FRS102.

1.1 Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the requirements of the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

All incoming resources are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- the monetary value can be measured with sufficient reliability; and
- it is more likely than not that the trustees will receive the resources.

Grants and donations are only included in the SoFA when the general income recognition criteria are met. Legacies and other forms of voluntary income are only included in the SoFA when receipt is probably, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. Contractual income and performance related grants are only included in the SoFA once the charity has provided the related services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.4 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

All revenue expenditure is dealt with through the SoFA on an accruals basis and is allocated to their appropriate functional headings.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1.5 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, 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:

| | |
|--------------------------------|----------------------|
| Freehold Property | 0% |
| Fixtures, Fittings & Equipment | 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 credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as Basic Financial Instruments.

Financial instruments are recognised in the company's balance sheet when the company 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 settlement value 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and 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 business 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Restricted funds

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 accounts. Distributions from restricted resources must be used for purposes consistent with donor intention and should be the first source of funding to support programmes and activities meeting the restriction.

1.12 Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors 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 Incoming resources

| | Unrestricted funds 2021 | Restricted income funds 2021 | Total funds 2021 | Prior year funds 2020 |
|------------------------|----------------------------|------------------------------------|---------------------|--------------------------|
| | £ | £ | £ | £ |
| Donations and gift aid | 47,619 | 0 | 47,619 | 51,750 |
| Other income | 25 | 0 | 25 | 150 |
| Total income | 47,644 | 0 | 47,644 | 51,900 |

4 Expenditure

| | | | | |
|--|---------------|----------|---------------|---------------|
| Direct project costs | 8,340 | 0 | 8,340 | 3,988 |
| Donations | 0 | 0 | 0 | 0 |
| Rates & water | 6,654 | 0 | 6,654 | 6,448 |
| Insurance | 3,075 | 0 | 3,075 | 2,936 |
| Heat & light | 8,803 | 0 | 8,803 | 9,644 |
| Building maintenance | 3,372 | 0 | 3,372 | 1,077 |
| Motoring expenses | 850 | 0 | 850 | 1,919 |
| Print, post, stationery | 0 | 0 | 0 | 0 |
| Telephone | 837 | 0 | 837 | 999 |
| Cleaning | 1,800 | 0 | 1,800 | 1,850 |
| Travelling | 0 | 0 | 0 | 38 |
| Sundry | 0 | 0 | 0 | 0 |
| Depreciation | 3,274 | 0 | 3,274 | 1,871 |
| Profit/loss on disposal of assets | 0 | 0 | 0 | 1,028 |
| Expenditure on charitable activities | 37,005 | 0 | 37,005 | 31,798 |
| Independent examiners fees | 541 | 0 | 541 | 480 |
| Other fees | 13 | 0 | 13 | 13 |
| Expenditure on governance and support | 554 | 0 | 554 | 493 |

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Employees

The average monthly number of persons (excluding trustees) employed by the company during the year was:

| | 2021 | 2020 |
|-----------------------|------|------|
| Charitable activities | 0 | 0 |

No Trustees or members of the management committee received any remuneration for work undertaken in the management of the charity during the current or previous year.

6 Taxation

The charity is exempt from corporation tax on its charitable activities. On the basis of these financial statements the company has no corporation tax liability.

7 Tangible fixed assets

| | Freehold Property | Fixtures, Fittings & Equipment | Total |
|------------------------------------|----------------------|--------------------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2020 | 424,163 | 29,602 | 453,765 |
| Additions in the year | 0 | 0 | 0 |
| Disposals in the year | 0 | 0 | 0 |
| At 30 September 2021 | 424,163 | 29,602 | 453,765 |
| Depreciation and impairment | | | |
| At 1 October 2020 | 0 | 16,505 | 16,505 |
| Addback on disposal | 0 | 0 | 0 |
| Depreciation charged in the year | 0 | 3,274 | 3,274 |
| At 30 September 2021 | 0 | 19,779 | 19,779 |
| Carrying amount | | | |
| At 30 September 2021 | 424,163 | 9,823 | 433,986 |
| At 30 September 2020 | 424,163 | 13,097 | 437,260 |

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

| | | |
|--|----------------|----------------|
| 8 Debtors | 2021 | 2020 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments | 4,209 | 4,266 |
| | <u>4,209</u> | <u>4,266</u> |
| 9 Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Accruals and deferred income | 846 | 2,206 |
| | <u>846</u> | <u>2,206</u> |
| 10 Creditors: amounts falling due in more than one year | 2021 | 2020 |
| | £ | £ |
| Other creditors | 120,500 | 120,500 |
| | <u>120,500</u> | <u>120,500</u> |

PO SHIN TAO TEH ASSOCIATION LIMITED

England & Wales - Charity number 802411

Accounts

Company Registration Number 02422385 (England and Wales)
Charity Registration Number 802411

PO SHIN TAO TEH ASSOCIATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

PO SHIN TAO TEH ASSOCIATION LIMITED

COMPANY INFORMATION

| | | |
|-----------------|--|-----------------------|
| Trustees | Dr N Ho Mrs T M Cheng Miss T W Lee | Chairman Treasurer |
|-----------------|--|-----------------------|

| | |
|------------------|--------------|
| Secretary | Mrs K H Chow |
|------------------|--------------|

| | |
|-----------------------|----------|
| Company number | 02422385 |
|-----------------------|----------|

| | |
|--------------------------|--|
| Registered office | 10 Havelock Rise Luton Bedfordshire LU2 7PS |
|--------------------------|--|

| | |
|--------------------|---|
| Accountants | Webb Accountancy Services Limited 19 Diamond Court Opal Drive Fox Milne Milton Keynes MK15 0DU |
|--------------------|---|

| | |
|-------------------------|--|
| Business address | 10 Havelock Rise Luton Bedfordshire LU2 7PS |
|-------------------------|--|

PO SHIN TAO TEH ASSOCIATION LIMITED

CONTENTS

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|-----------------------------------|-------------|
| Trustees and directors' report | 1 - 2 |
| Independent examiner's report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 11 |

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees and directors present their annual report and accounts of the charity for the year ended 30 September 2020.

Objectives and Activities of the Charity

The charity is governed by its Memorandum and Articles of Association. The powers of the Charity in the Articles are stated as being anything which is calculated to further its Object(s) or is conducive or incidental to doing so. In particular, the charity has power:

- (1) To advance spiritual, mental and moral improvement by promoting the teachings of Tao, Confucius and Buddha
- (2) To give support and aid to those who need help.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims and comply with the Charity Commissions guidance on public benefit and to carry out our activities without damaging the local economy or community.

The charity's main activities in relation to the objectives are to hold regular services and meetings at the charity's premises. The aim is to encourage participants to comprehend the wisdom of Taoism, Confucianism and Buddhism. The charity collects donations and provides support and donations for the relief of poverty to the local community, national and international organisations.

How our Activities Deliver Public Benefit

We have a wide range of participants from diverse backgrounds that are involved in attending regular services and meetings within which the wisdom and teachings of Taoism, Confucius and Buddha are studied. The charity believes that promoting the divine studies is the best long-term method for uplifting spirit and improving mentality and morality and thus relieving poverty.

The charity concentrates its work on its local offices whereby our volunteers provide support and advice to the locals and assist them to become self-sufficient. We carry out our work by ourselves and utilise local knowledge and resources to promote our work where possible.

Achievements and Performance

From the outset, the charity has been promoting its objects by offering weekly services, assistance and support to those who need help. To fulfil the objects, the charity has been laying emphasis on divine teachings to encourage our members to embrace the five bonds of filial piety and ancient wisdom. The aims are to help our members to restore the intrinsic worth of integrity, confidence, encouragement, self-sufficiency, motivation and determination.

Since the outbreak of Covid-19 early this year, the charity has been following the government advice to prevent the spread of the disease. The charity has been enforcing preventative measures as suggested by the government guidelines in order to ensure that our premises are clean and safe to contact. Because of the pandemic situation, the intended charitable activities had to be cancelled or postponed to a later date. Our foregoing objects must be carried out in the digital form and remote manner.

The charity has been continuing to receive donations from our members living far and between since the start of the pandemic. This demonstrates our members, who have been following the divine teachings, appeared to have learned and developed a strong sense of confidence, independence, contentment and importantly, the capacity to care and support others.

The trustees are, therefore, very grateful to our members and volunteers for their incredible, enthusiastic involvement, efforts and sincere performance during the pandemic. The charity will continue to work towards the objects that are set out in the company's Memorandum and Articles of Association and always reserve funds for those who need help.

PO SHIN TAO TEH ASSOCIATION LIMITED

TRUSTEES AND DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Financial Review

Financial support continues to be received from donations.

The Trustees are satisfied that the charity's costs have been reviewed and revised where required and are well controlled and that all costs are for the furtherance of the charity's objectives.

The charity's income from all sources amounted to £51,900 (2019 £54,062). The Trustees would like to take this opportunity to thank all funders and supporters for their hard work and generosity. Total expenditure amounted to £32,291 (2019 £34,142). The surplus for the year amounted to £19,609 (2019 £19,920). This has increased the net funds available to £628,797 (2019 £609,188).

The Trustees have reviewed the reserves and propose to maintain unrestricted reserves at a level equal to at least twelve months running costs. The risks to which the charity is exposed, in the main to financial issues, are discussed and addressed at meetings of the Trustees and committee.

Structure Governance and Management

The charity is a charitable company limited by guarantee, incorporated on 13 September 1989.

The charity's founding documents take the form of Memorandum and Articles of Association, by which it is governed.

The Directors of the company are also Trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. The Management Committee meets on a regular basis. The Trustees are invited to be appointed by the current board of Trustees and as such can be dismissed as a Trustee, or asked to resign their position. However, this decision can only be made with the full consent of the Trustees as a whole.

Directors and Trustees Responsibilities

The Directors, who are referred to as Trustees, are responsible for preparing financial statements in accordance with applicable law and regulations.

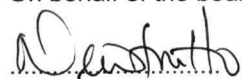
Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the Trustees are required to:

select suitable accounting policies and then apply them consistently;
make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and with the FRS102 Statement of Recommended Practice. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Dr N Ho

Director

Date: 12/06/2021

PO SHIN TAO TEH ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PO SHIN TAO TEH ASSOCIATION LIMITED

I report on the accounts of the company for the year ended 30 September 2020, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which I believe should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Webb Accountancy Services Limited

Chartered Accountants

14 June 2020

19 Diamond Court
Opal Drive
Fox Milne
Milton Keynes
MK15 0DU

PO SHIN TAO TEH ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2020

| | | Unrestricted funds 2020 | Restricted income funds 2020 | Total funds 2020 | Prior year funds 2019 |
|---|----------|----------------------------|------------------------------------|---------------------|--------------------------|
| | Notes | £ | £ | £ | £ |
| Income | 3 | | | | |
| Income and endowments from: Donations, investment income | | 51,900 | 0 | 51,900 | 54,062 |
| Total income | | 51,900 | 0 | 51,900 | 54,062 |
| Expenditure | 4 | | | | |
| Expenditure on charitable activities | | 31,798 | 0 | 31,798 | 33,649 |
| Fundraising costs | | 0 | 0 | 0 | 0 |
| Governance and support costs | | 493 | 0 | 493 | 493 |
| Total Expenditure | | 32,291 | 0 | 32,291 | 34,142 |
| Net income / (Expenditure) before tax | | 19,609 | 0 | 19,609 | 19,920 |
| Tax payable | 6 | 0 | 0 | 0 | 0 |
| Net income / (Expenditure) | | 19,609 | 0 | 19,609 | 19,920 |
| Transfer between funds | | 0 | 0 | 0 | 0 |
| Net movement in funds | | 19,609 | 0 | 19,609 | 19,920 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 609,188 | 0 | 609,188 | 589,268 |
| Total funds carried forward | | 628,797 | 0 | 628,797 | 609,188 |

PO SHIN TAO TEH ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

| | Notes | Unrestricted funds 2020 £ | Restricted income funds 2020 £ | Total funds 2020 £ | Prior year funds 2019 £ |
|--|-------|------------------------------|-----------------------------------|-----------------------|----------------------------|
| Fixed assets | | | | | |
| Tangible assets | 7 | 437,260 | 0 | 437,260 | 425,691 |
| Current assets | | | | | |
| Debtors | 8 | 4,266 | 0 | 4,266 | 4,078 |
| Cash at bank and in hand | | 309,977 | 0 | 309,977 | 301,305 |
| Total current assets | | 314,243 | 0 | 314,243 | 305,383 |
| Creditors: amounts falling due within one year | 9 | (2,206) | 0 | (2,206) | (1,386) |
| Net current assets / (liabilities) | | 312,037 | 0 | 312,037 | 303,997 |
| Creditors: amounts falling due after more than one year | 10 | (120,500) | 0 | (120,500) | (120,500) |
| Provisions for liabilities | | 0 | 0 | 0 | 0 |
| Total assets less current liabilities | | 628,797 | 0 | 628,797 | 609,188 |
| Funds of the Charity | | | | | |
| Restricted funds | | 0 | 0 | 0 | 0 |
| Unrestricted funds | | 628,797 | 0 | 628,797 | 609,188 |
| Total funds | | 609,188 | 0 | 609,188 | 589,268 |

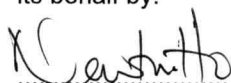
For the financial year ended 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The financial statements were approved by the trustees and authorised for issue on 14/06/2021 and are signed on its behalf by:



Dr N Ho

Trustee / Director

Company Registration No. 02422385

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Company information

Po Shin Tao Teh Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Havelock Rise, Luton, Bedfordshire, LU2 7PS. The charity constitutes a public benefit entity as defined by FRS102.

1.1 Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) issued on 16 July 2014, with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and with the requirements of the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

All incoming resources are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- the monetary value can be measured with sufficient reliability; and
- it is more likely than not that the trustees will receive the resources.

Grants and donations are only included in the SoFA when the general income recognition criteria are met. Legacies and other forms of voluntary income are only included in the SoFA when receipt is probably, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met. Contractual income and performance related grants are only included in the SoFA once the charity has provided the related services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.4 Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

All revenue expenditure is dealt with through the SoFA on an accruals basis and is allocated to their appropriate functional headings.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1.5 Governance and support costs

Support costs have been allocated between governance costs and other support.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost and, 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:

| | |
|--------------------------------|----------------------|
| Freehold Property | 0% |
| Fixtures, Fittings & Equipment | 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 credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as Basic Financial Instruments.

Financial instruments are recognised in the company's balance sheet when the company 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 settlement value 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and 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 business 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Restricted funds

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 accounts. Distributions from restricted resources must be used for purposes consistent with donor intention and should be the first source of funding to support programmes and activities meeting the restriction.

1.12 Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors 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 Incoming resources

| | Unrestricted funds 2020 | Restricted income funds 2020 | Total funds 2020 | Prior year funds 2019 |
|------------------------|----------------------------|------------------------------------|---------------------|--------------------------|
| | £ | £ | £ | £ |
| Donations and gift aid | 51,750 | 0 | 51,750 | 53,935 |
| Other income | 150 | 0 | 150 | 127 |
| Total income | 51,900 | 0 | 51,900 | 54,062 |

4 Expenditure

| | | | | |
|--|---------------|----------|---------------|---------------|
| Direct project costs | 3,988 | 0 | 3,988 | 7,557 |
| Donations | 0 | 0 | 0 | 600 |
| Rates & water | 6,448 | 0 | 6,448 | 6,323 |
| Insurance | 2,936 | 0 | 2,936 | 3,056 |
| Heat & light | 9,644 | 0 | 9,644 | 9,496 |
| Building maintenance | 1,077 | 0 | 1,077 | 429 |
| Motoring expenses | 1,919 | 0 | 1,919 | 2,766 |
| Print, post, stationery | 0 | 0 | 0 | 0 |
| Telephone | 999 | 0 | 999 | 1,003 |
| Cleaning | 1,850 | 0 | 1,850 | 1,850 |
| Travelling | 38 | 0 | 38 | 52 |
| Sundry | 0 | 0 | 0 | 7 |
| Depreciation | 1,871 | 0 | 1,871 | 510 |
| Profit/loss on disposal of assets | 1,028 | 0 | 1,028 | 0 |
| Expenditure on charitable activities | 31,798 | 0 | 31,798 | 33,649 |
| Independent examiners fees | 480 | 0 | 480 | 480 |
| Other fees | 13 | 0 | 13 | 13 |
| Expenditure on governance and support | 493 | 0 | 493 | 493 |

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Employees

The average monthly number of persons (excluding trustees) employed by the company during the year was:

| | 2020 | 2019 |
|-----------------------|------|------|
| Charitable activities | 0 | 0 |

No Trustees or members of the management committee received any remuneration for work undertaken in the management of the charity during the current or previous year.

6 Taxation

The charity is exempt from corporation tax on its charitable activities. On the basis of these financial statements the company has no corporation tax liability.

7 Tangible fixed assets

| | Freehold Property | Fixtures, Fittings & Equipment | Total |
|------------------------------------|----------------------|--------------------------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2019 | 424,163 | 24,217 | 448,380 |
| Additions in the year | 0 | 14,968 | 14,968 |
| Disposals in the year | 0 | -9,583 | -9,583 |
| At 30 September 2020 | 424,163 | 29,602 | 453,765 |
| Depreciation and impairment | | | |
| At 1 October 2019 | 0 | 22,689 | 22,689 |
| Addback on disposal | 0 | -8,055 | -8,055 |
| Depreciation charged in the year | 0 | 1,871 | 1,871 |
| At 30 September 2020 | 0 | 16,505 | 16,505 |
| Carrying amount | | | |
| At 30 September 2020 | 424,163 | 13,097 | 437,260 |
| At 30 September 2019 | 424,163 | 1,528 | 425,691 |

PO SHIN TAO TEH ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Debtors

| | 2020 £ | 2019 £ |
|--------------------------------------|--------------|--------------|
| Amounts falling due within one year: | | |
| Prepayments | 4,266 | 4,078 |
| | <u>4,266</u> | <u>4,078</u> |

9 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | 2,206 | 1,386 |
| | <u>2,206</u> | <u>1,386</u> |

10 Creditors: amounts falling due in more than one year

| | 2020 £ | 2019 £ |
|-----------------|----------------|----------------|
| Other creditors | 120,500 | 120,500 |
| | <u>120,500</u> | <u>120,500</u> |