

Charity registration number: 1015620

**FUNG SHAN FOUNDATION
STRATEGIC REPORT, TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Sloane & Co. LLP
Chartered Certified Accountants & Business Advisors
Office 015
30 Great Guildford Street
Borough, London
SE1 0HS

**Fung Shan Foundation
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Fung Shan Foundation
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

Under the terms of the trust deed the trustees are empowered to apply the funds of the charity and any income thereof to or for such charity or charities or for such charitable purpose or purposes in such proportions or in such manner in all respects as in their absolute discretion they think fit.

In planning the objectives for the year the trustees have kept in mind the Charity Commission guidance on public benefit at the trustee meetings.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Financial Review

Financial Position

Details of the Foundation's accounts are contained on pages 5 to 6 of this report.

Reserves Policy

The trustees review the level of its free reserves regularly to ensure that the charity would be able to continue the current activities in the event of a significant drop in funding.

Principal Risk and Uncertainties

The trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Structure, Governance and Management

Governing Document

Fung Shan Foundation is constituted by a Deed of Trust dated 22 October 1992.

Charity status

The Foundation is registered with the Charity Commission, number 1015620.

**Fung Shan Foundation
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Reference and Administrative Details

Trustees

Mr Joseph Ho
Mr Ming Chi Kwok - Chairman
Mr Lawrence Lee
Mr Shucaï Liang - (Appointed 27/06/2024)
Rev Ka Leung Shin - Secretary (Appointed 27/06/2024)
Mr Edward Tsui - Treasurer
Rev Fr Timothy Dean (resigned 27/06/2024)
Rev Fr Eddie Woo (resigned 27/06/2024)

Charity Number

1015620

Principal Address

Office 015
30 Great Guildford Street, Borough
London
SE1 0HS

Independent Examiner

Sloane & Co. LLP
Chartered Certified Accountants & Business Advisors
Office 015
30 Great Guildford Street
Borough, London
SE1 0HS

Fung Shan Foundation
Trustees' Report (continued)
For The Year Ended 31 March 2025

Statement of Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees' report was approved by the board of trustees and signed on its behalf by:


Mr Ming Chi Kwok
Trustee

30 January 2026

Fung Shan Foundation
Independent Examiner's Report to the Trustees of Fung Shan Foundation
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of Fung Shan Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

30 January 2026
Sloane & Co. LLP
Chartered Certified Accountants & Business Advisors
Office 015
30 Great Guildford Street
Borough, London
SE1 0HS

**Fung Shan Foundation
Statement of Financial Activities
For The Year Ended 31 March 2025**

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	-	1,599,712
Investments	4	26,627	26,218
		<u>26,627</u>	<u>1,625,930</u>
EXPENDITURE ON:			
Charitable activities		(19,311)	(11,200)
NET INCOME		<u>7,316</u>	<u>1,614,730</u>
NET MOVEMENT IN FUNDS		7,316	1,614,730
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,614,731	1
TOTAL FUNDS CARRIED FORWARD	9	<u><u>1,622,047</u></u>	<u><u>1,614,731</u></u>

The notes on pages 7 to 10 form part of these financial statements.

**Fung Shan Foundation
Statement of Financial Position
As At 31 March 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investment Properties	7	525,000	525,000
		<u>525,000</u>	<u>525,000</u>
CURRENT ASSETS			
Cash at bank and in hand		1,098,247	1,090,931
		<u>1,098,247</u>	<u>1,090,931</u>
Creditors: Amounts Falling Due Within One Year	8	(1,200)	(1,200)
		<u>1,097,047</u>	<u>1,089,731</u>
NET CURRENT ASSETS (LIABILITIES)		1,097,047	1,089,731
TOTAL ASSETS LESS CURRENT LIABILITIES		1,622,047	1,614,731
NET ASSETS		1,622,047	1,614,731
FUNDS OF THE CHARITY			
Unrestricted Funds		1,622,047	1,614,731
TOTAL FUNDS	9	1,622,047	1,614,731

On behalf of the board



Mr Ming Chi Kwok
Trustee

30 January 2026

The notes on pages 7 to 10 form part of these financial statements.

Fung Shan Foundation
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

Fung Shan Foundation is an unincorporated charity registered with the Charity Commission, registered charity number 1015620. The principal address is Office 015, 30 Great Guildford Street, Borough, London, SE1 0HS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

2.3. Incoming Resources

Income is recognised in the Statement of Financial Activities (SOFA) when the charity becomes legally entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.

Donations and Legacies

Donations are recognised when received or when the charity has been notified in writing of entitlement, provided that the amount can be measured reliably.

Investment Income

Investment income is recognised on an accruals basis when receivable.

2.4. Resources Expended

Expenditure is recognised in the SOFA on an accruals basis when there is a legal or constructive obligation to make a payment, it is probable that settlement will be required, and the amount can be measured reliably.

Charitable Activities

Expenditure incurred directly in delivering the charity's objects, including staff costs, materials, project delivery expenses, and directly attributable support and governance costs.

Fundraising Costs

Costs incurred in raising voluntary income, including staff costs, publicity, and event expenses, recognised when incurred.

Governance Costs

These include audit fees and other expenses associated with compliance and statutory obligations.

2.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

Fung Shan Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts:		
Donations from individuals	-	1,599,712
	-	1,599,712

4. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	26,627	26,218
	26,627	26,218

5. Support Costs

	2025
	£
General administration:	
Charitable donations	19,000
Governance costs:	
Other governance costs	311
	19,311
	2024
	£
General administration:	
Audit fees	1,200
Charitable donations	10,000
	11,200

Fung Shan Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

6. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

7. Investment Property

	2025
	£
Fair Value	
As at 1 April 2024 and 31 March 2025	525,000

8. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Accruals and deferred income	1,200	1,200

9. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,614,731	26,627	(19,311)	1,622,047
Total funds	1,614,731	26,627	(19,311)	1,622,047
	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1	1,625,930	(11,200)	1,614,731
Total funds	1	1,625,930	(11,200)	1,614,731

10. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

11. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

Fung Shan Foundation
Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations from individuals	-	1,599,712
	<u>-</u>	<u>1,599,712</u>
Investments		
Bank interest receivable	26,627	26,218
	<u>26,627</u>	<u>26,218</u>
	26,627	1,625,930
EXPENDITURE ON:		
Audit fees	-	(1,200)
Charitable donations	(19,000)	(10,000)
Other governance costs	(311)	-
	<u>(19,311)</u>	<u>(11,200)</u>
	(19,311)	(11,200)
NET INCOME	<u>7,316</u>	<u>1,614,730</u>

