Charity registration number: 1166162

Western Chan Fellowship CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2025

WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Western Chan Fellowship CIO

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Western Chan Fellowship CIO

Reference and Administrative Details

Chair	Sian Thomas
Trustees	Catherine Burns Alysun Jones Till Kroeber Simon Child Mary-Jane Upton Sian Thomas Daniel Meron
Secretary	Mary-Jane Upton
Charity Registration Number	1166162
Principal Office	Office 7511 PO Box 6945 London W1A 6US
Independent Examiner	Matthew Keane FCCA Independent examiner Westcotts Plym House 3 Longbridge Road Plymouth PL6 8LT

Western Chan Fellowship CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Western Chan Fellowship CIO (WCF) is the successor charity to Western Chan Fellowship (Charity Commission no. 1068637) which was dissolved in March 2018 following the transfer of its assets on 30 June 2017. There was a seamless transfer of assets at that time so that there was no break experienced by its retreatants or members who were offered a free transfer of membership. 2025 was the eighth full year of trading for WCF.

Historically, WCF arose out of over 20 years of retreats run by John Crook at Maenllwyd (the former main retreat venue of WCF), his farmhouse in Mid-Wales. It was formed, at his prompting, in 1997 and registered as a charity in 1998 with John Crook as its first formal Teacher. Thereafter WCF took over the running of such retreats and in its latter years also widened its remit by running them at other venues throughout the UK.

Simon Child was appointed as the Guiding Teacher of WCF in 2011 after the sudden death of John Crook. John Crook and Simon Child were both Dharma Heirs of Chan Master Sheng Yen. Simon trained for over 30 years with both John Crook and Master Sheng Yen and was the Secretary of the WCF from its founding until 2011.

Objectives and activities

Objects and aims

Our purposes are set out in the objects within our Constitution, and are:

1. to advance the education of the public in general about the principles and practice of Buddhism; and
2. to advance the religion of Buddhism principally but not exclusively in the United Kingdom for the benefit of the public;

In each case by providing training in the Linji and Caodong traditions of Chan Buddhism, as transmitted through Master Sheng Yen, and distributing materials about Buddhism in written and other media to inform others about Buddhism, and, as a supplement to such advancement, to explore the relationship between Chan practice, Chan theory and other meditative practices and understanding.

In pursuit of these purposes, we aim to provide a year-round programme of residential meditation retreats of varying length led by our teachers who are all based firmly in the Chan Tradition. The meditation and instruction are drawn from the Chan Buddhist tradition. We are not sectarian but primarily draw upon teachings that are compatible with the Chan tradition and its focus on meditation as a beneficial transformative process, with our retreats concentrating on silent meditation rather than a ritual-based or liturgical content. We aim to make retreats and off-site activities accessible to all and to provide financial assistance with the cost of retreats for people on low incomes.

Trustees' Report (continued)

Ensuring our work delivers its aims:

As a general principle, each year we review the successes and otherwise of the previous year's programme as we embark upon compiling next year's programme. After each retreat we ask retreatants to submit retreat reports, and we note comments on our administration, facilities, the quality of teaching, and the types of retreat on offer. Our retreat leaders are central to the success of our enterprise, so they have regular peer supervision sessions. The Practice Committee members provide advice and feedback on the quality of the programme and the quality of the environment offered by the centres we use. Trustees, teachers and staff work closely together to ensure that our activities are closely aligned with our objects and that we comply with the Charity Commission's guidance on public benefit.

WCF make activities available to the public in the following ways:

• We support teachers in training by inviting them to work alongside experienced teachers on longer retreats. This ensures that there are sufficient teachers available to lead retreats and provide us with support in the longer term.

• WCF supports more than a dozen local groups throughout Great Britain each of which has a leader approved by the Trustees. These groups take Chan out into their local community. Many of these groups which went online during the pandemic have now resumed in-person meetings.

• We use a variety of media to communicate with those who visit us in order to ensure that their needs are met and that during their stay with us they have a sense of being well looked-after. Our website is regularly updated and contains clear information about our prices and the discounted rates that we offer in order to support those on lower incomes to attend our retreats. We use Facebook alongside our website to ensure that information about our activities is kept up to date during the year. We also publish at least two Newsletters a year - these continued during 2025. Normally, our Programme is published on our website as well as being circulated as a paper or electronic leaflet to our mailing list to those who have opted into such mailings and, on request, to other meditation centres and meditation groups in the UK. In 2025 newsletters went out in January, June and September.

• As is common in the Buddhist tradition our teachers offer their services free of charge. Retreatants are invited to make donations, known in the Buddhist tradition as 'dana', to help the teachers with their living costs and enable them to continue giving their time to teaching. This helps us keep our prices low whilst still being able to offer retreats led by experienced teachers.

Trustees' Report (continued)

Objectives, strategies and activities

Key facts:

The charity held twelve residential group retreats of a length varying from 2 to 7 nights attended by 147 individuals (190 bookings) for 69 nights.

The charity held an online course of four weekly sessions introducing Buddhism, Chan and meditation to newcomers which started in January

The charity's Support Fund has given help towards the cost of retreats of £8,925 to 37 retreatants.

The charity had 77 full members and 21 associate members on 31/12/25 (compared with 78 full members and 22 associate members on 31/12/24).

Fundraising activities

We continue to invite donations to the Support Fund (which provides financial help with retreat costs for people on low incomes) through the opportunity to pay a "supporting" fee for a place on a retreat.

Ad hoc donations can be made to any of our funds via our website, through CAFonline and Paypal. Donations can also be made by cash or by card at the end of retreats. Information is also available on our website about payroll giving and leaving a legacy.

Donors can download a Gift Aid declaration from our website, and the charity continues to claim Gift Aid annually.

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 public benefit guidance published by the Charity Commission for England and Wales.

WCF Groups

The charity supports more than a dozen local groups throughout Great Britain. To ensure that the charity continues to abide by its objects and stay true to the Chan lineage, each is led by an approved leader. Each group Leader has a personal mentor drawn from our retreat leaders. To develop and support this aspect of the charity, a Leaders' Retreat is run annually which combines training with support and Sangha (community) development. In order to ensure future leaders both for groups and the charity, potential group leaders are also invited to such retreats to start the process of understanding the possibilities within the charity for both their personal development and the roles on offer for committed volunteers. A Leaders' Retreat was held in April 2025.

In addition, some Groups organise Day Retreats for their members and the wider community. These are advertised in our Newsletters and on the charity's web site.

Local Groups are an integral part of the charity's offering for the public benefit as a result of which their local assets are reflected in the charity's accounts.

Publications
The Charity publishes a regular journal, New Chan Forum, twice a year and has continued to do this in 2025 (April and December). This is edited voluntarily by a member and is distributed without charge to members, our groups throughout the UK and various allied Buddhist organisations in the UK and elsewhere. It is also available on subscription to non-members and is available for free download from the public pages of our website.

The charity also has published, and keeps in print, two introductory booklets on Buddhism for Westerners and Meditation written by its former and present Guiding Teachers respectively. These are distributed free of charge through its retreats and groups as a resource for them and the public.

Feedback, monitoring and evaluation methods

Use of volunteers

The Charity has stayed close to its grassroots and is supported throughout the year by the dedicated work of a community of volunteers without whose help and dedication the charity would cease to function.

These include (in no particular order) retreat leaders, guest masters, editor of New Chan Forum, group leaders and organisers of weekend retreats throughout Great Britain, transcribers of retreat talks which are then published in New Chan Forum, cooks' coordinator so that there are trained cooks at each retreat wherever it is held, admin staff who run and maintain the website and booking system and the lifts coordinator on whom retreatants rely to enable them to access our retreats.

The trustees are very appreciative and grateful for all their unstinting contributions to the work of the charity.

General Data Protection Regulation (GDPR)
Because the WCF has no physical centre or office, the web site is the primary interface with the public, both for information on activities and for those wanting to attend our retreats. Behind this is a comprehensive database including all those who have been in contact with the charity, or its predecessor WCF, since 1998. While the charity has always been aware of Data Protection and complied with its requirements, GDPR put data protection on a new footing which placed much more onus on Data Controllers, which the charity is.

After successfully implementing GDPR procedures in 2017, these have continued to be adhered to in 2025.

Risk management
There are policies in place to guide leaders in the avoidance and management of risk so that retreatants and other users of the charity are protected.

Safeguarding
The charity, and its predecessor WCF, have always taken the safeguarding of retreatants and others who come into contact with the charity seriously and have had policies in this regard in place for many years.

However, the Charity Commission's recent emphasis on this concern has been noted. In 2018 the charity appointed, from amongst the trustees, a dedicated Safeguarding Officer. A suite of policies, put in place in 2019 were updated in 2024.

Further it was decided in 2019 that all local group Leaders should have a basic DBS certificate. The cost would be borne by the charity. Through the efforts of the Safeguarding Team, by the end of 2019 all Group Leaders had a current Disclosure and Barring Service (DBS) certificate. This was subsequently extended to all cooks, teachers, and the guestmasters, who help run the retreats. It was further extended to the trustees of the charity. DBS checks are updated as required.

Developing and updating our suite of policies
In addition to new GDPR-related and Safeguarding policies, all policies were updated and revised in 2019, when the trustees embarked on a full review. The most recent comprehensive review of all policies was completed in 2024. Most of the policies are available on our website.

Financial review
The accounts show a surplus at the end of 2025 of £12,067, compared to a surplus of £6,221 in 2024. The increased surplus was due to markedly increased bookings for retreats. In 2025 190 bookings were made, compared to 133 in 2024. The increased bookings might have been encouraged by a decision to reduce fees for 2025. This represents the continued commitment from WCF to provide high quality retreats at a reasonable cost to our participants. The fee reduction, as hoped, didn't lead to a deficit, and we were still able to cover our running costs. Even though the per-person fee was lower, the increased bookings offset the reduced fees.

WCF ran twelve retreats in 2025 compared to eleven in 2024. Retreat income is up, as would be expected with the additional retreat and bookings. Many retreats showed good attendance figures, and the income from the majority of the retreats covered their individual costs.

Administrative expenses were up by 7%.

Policy on reserves

The charity's unallocated reserve enables it to continue operating in the event of a major decline in income due to unforeseen circumstances or emergencies. The remaining unallocated balance is transferred to the Designated Equipment and Property Assets Reserve.

Bank accounts
The charity continues to operate an ethical banking policy, by banking with the Co-operative Bank, Charities Aid Foundation Bank, Triodos Bank and Charity Bank. Each account has a balance below the level set by the government guaranteed Financial Services Compensation Scheme. At 31st December 2025 the charity had £276,943 (£257,864 at 31/12/24) distributed between these independent banks.

Plans for future periods

Maintaining financial stability and resourcing our future plans

Our policy is to keep costs as low as possible. The pricing policy is to ensure our prices are competitive and provide lower-cost options to people whose finances are restricted. Our price structure is based on a standard price per night.

Discounts are offered on all retreats to target groups such as under-35s who may not be at a stage of their life to afford fully priced retreats. As part of its diversity policy, the charity wishes to continue to make retreats appropriately priced to encourage access to the programme for all people. It was decided in 2024 to reduce retreat fees for 2025, to support retreatants during the cost-of-living crisis. The 2025 retreat fees have remained frozen for 2026.

The charity continues to operate its Support Fund. The fund, supported by donations, provides financial help with retreat costs for people on low incomes.

Structure, governance and management

Nature of governing document

Western Chan Fellowship CIO is a Charitable Incorporated Organisation and was registered as such with the Charity Commission on 22nd March 2016. WCF was established under a constitution based largely on the Standard Constitution for a "Charitable Incorporated Organisation with voting members other than its trustees" drafted by the Charity Commission which establishes the objects, powers and governance of the CIO. Some of the amendments and additions made relate to the appointment, removal and responsibilities of a Guiding Teacher.

Recruitment and appointment of trustees

All trustees give their time as trustees voluntarily and, save as noted in the accounts, receive no benefits from the charity. Expenses are reclaimed by some, and this is also noted in the accounts.

Because it is important for trustees of WCF to have an understanding of and sympathy with the work of the charity, all trustees are required, by its constitution, to be members of WCF. This requires them to have attended at least three WCF retreats and, once a member, continue attending such retreats and practising Buddhism. Attendance on retreats over a number of years is an effective introduction to the work of the charity.

All new trustees are given access to previous Trustee Meeting minutes and encouraged to seek early clarification from existing trustees of any issues they are not sure about.

Trustees' Report (continued)

Organisational structure

Under its constitution, WCF can have up to ten trustees. Dan Meron was appointed as trustee at the AGM in June 2025. The other trustees in post during 2025 were Alysun Jones (Safeguarding), Simon Child (Guiding Teacher), Sian Thomas (Chair), Till Kroeber, Jane Upton (Secretary) and Catherine Burns (Treasurer). The trustees met five times in 2025 to manage the charity. All meetings except a face-to-face meeting after the AGM were held online. Microsoft Teams is used for committee communications. The hybrid AGM was held at Shaw Bottom Farm on the 22nd of June 2025.

In addition to the charity's Commercial Employers and Public Liability Insurance, there was, as in previous years, a qualifying Third-Party Indemnity Policy in place for the trustees throughout the year.

A Practice Committee, consisting of the retreat leaders who regularly lead retreats for the charity and have a particular experience in supporting the charity's objectives, are consulted on matters of practice, and organise and lead the retreat programme of the charity. These teachers are unpaid but may receive donations from people who attend the charity's retreats.

Day-to-day responsibility for operations is carried out by the officers who are elected from amongst the trustees or, in the case of the Guiding Teacher, serves as an ex-officio trustee. This work is also carried out voluntarily.

Trustees' Report (continued)

Relationships with related parties

Related parties
Any related party interests are declared by trustees. In 2025 one related interest continues from 2019. It was declared in 2019 and is ongoing.

During the year, the charity rented a retreat venue, Shaw Bottom Farm (SBF) at Shawbottom, Upper Hulme, Leek ST13 8UQ. The property is owned by Simon Child, a WCF trustee and the charity's Guiding Teacher. The charity paid £31,947 in rent for the year. The rent was set at market rate, supported by an independent valuation obtained in August 2019. In line with the charity's conflict of interest policy, Simon Child took no part in discussions or decisions relating to the rental agreement. The long-term agreement was finalised in October 2023.

At 31 December 2025, no amounts were outstanding to the trustee in respect of this arrangement.

Save for cooking for the charity and matters in relation to SBF set out above, none of our trustees receive remuneration or other benefits from their work with the charity other than the reimbursement of expenses. There was no connection between any trustee with any supplier of goods or services to the charity.

In 2025 one trustee was paid travel expenses of £27.25 to attend the WCF AGM

Work has continued in 2025 to ensure that all Trustees are aware of the Charity Commission guidance and definition of related party interests and the need to declare any interest either at the start of a meeting or when an item becomes relevant to make a declaration. Depending on the item appropriate action is then taken regarding that item and the trustee's involvement in connection therewith.

Wider network
The charity has links with a wide network of Buddhist and meditation organisations throughout the UK. Via its website, the charity also facilitates networking between its meditation groups throughout the UK. It is a member of both the Network of Buddhist Organisations (NBO) and the European Buddhist Union (EBU). It takes an active part in both these organisations. The charity operates within the wider Chan tradition and maintains links with other similar organisations in Europe, the USA and Taiwan.

Trustees' Report (continued)

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 13/6/26 and signed on its behalf by:

S Thomas

Sian Thomas
Chair and trustee

Western Chan Fellowship CIO

Independent Examiner's Report to the trustees of Western Chan Fellowship CIO

I report to the trustees on my examination of the accounts of Western Chan Fellowship CIO for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of Western Chan Fellowship CIO 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 Western Chan Fellowship CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 Western Chan Fellowship CIO 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 accounting requirements concerning the form and content 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.

MKeane

Matthew Keane FCCA
Independent examiner
Westcotts
Plym House
3 Longbridge Road
Plymouth
PL6 8LT

Date: 14/7/26

Western Chan Fellowship CIO

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	4,604	-	4,604	5,179
Charitable activities	3	76,716	-	76,716	58,431
Other trading activities	4	8,069	-	8,069	7,755
Investment income	5	6,486	-	6,486	7,282
Other income	6	707	-	707	986
Total income		96,582	-	96,582	79,633
Expenditure on:					
Charitable activities	7	(84,515)	-	(84,515)	(73,412)
Total expenditure		(84,515)	-	(84,515)	(73,412)
Net income		12,067	-	12,067	6,221
Net movement in funds		12,067	-	12,067	6,221
Reconciliation of funds					
Total funds brought forward		240,730	21,412	262,142	255,921
Total funds carried forward	16	252,797	21,412	274,209	262,142

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 16.

Western Chan Fellowship CIO

(Registration number: 1166162)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	3,221	4,368
Current assets			
Debtors	14	7,680	9,095
Cash at bank and in hand		285,413	266,181
		293,093	275,276
Creditors: Amounts falling due within one year	15	(22,105)	(17,502)
Net current assets		270,988	257,774
Net assets		274,209	262,142
Funds of the charity:			
Restricted income funds			
Restricted funds		21,412	21,412
Unrestricted income funds			
Designated funds		162,797	150,730
General funds		90,000	90,000
Total unrestricted funds		252,797	240,730
Total funds	16	274,209	262,142

The financial statements on pages 12 to 26 were approved by the trustees, and authorised for issue on 13/6/26 and signed on their behalf by:

Sian Thomas
Chair and trustee

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Western Chan Fellowship CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

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

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line
Books	10% straight line

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
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 charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Total 2025 £
Donations and legacies;			
Donations - Fellowship	-	687	687
Donations - Support Fund	3,917	-	3,917
	3,917	687	4,604

	Unrestricted funds Designated £	General £	Total 2024 £
Donations and legacies;			
Donations - Fellowship	-	1,707	1,707
Donations - Support Fund	3,472	-	3,472
	3,472	1,707	5,179

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from retreat fees	67,466	67,466	54,358
Sales of books and CDs	325	325	198
Support places given	8,925	8,925	3,875
	76,716	76,716	58,431

4 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fellowship subscriptions	3,355	3,355	3,388
Branch income	4,714	4,714	4,367
	8,069	8,069	7,755

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable on bank deposits	6,486	6,486	7,282

6 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Gift aid claims and other misc. income	707	707	986

7 Expenditure on charitable activities

	Unrestricted funds		Total 2025 £	Total 2024 £
	Designated £	General £		
Retreat costs	8,925	50,214	59,139	49,324
Branch expenses	-	4,559	4,559	4,607
Allocated support costs	-	20,817	20,817	19,481
	8,925	75,590	84,515	73,412

8 Analysis of support costs

	Total 2025 £	Total 2024 £
Communications and IT	763	877
Finance costs	3,032	2,414
Insurance	6,509	6,579
Depreciation	1,147	1,147
Accountancy and Independent Examiners Fee	2,268	2,088
Advertising, postage and stationery	5,538	3,910
Legal and professional fees	1,122	150
Subscriptions	411	402
Travel	27	871
Miscellaneous expenses	-	1,043
	20,817	19,481

9 Trustees remuneration and expenses

Trustees can be remunerated for services provided and retreat expenses incurred, as permitted under the Constitution of the Western Chan Fellowship CIO (see clauses K1, K2, K2).

One trustee (2024: Nil) was reimbursed expenses in the year relating to travel.

10 Staff costs

The charity does not employ any members of staff.

The average head count of employees during the year was Nil (2024: Nil).

No employee received emoluments of more than £60,000 during the year

11 Independent examiner's remuneration

	2025 £	2024 £
Fees to examiners		
Examination-related assurance services	1,110	1,044
All other services	1,158	1,044
	2,268	2,088

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Books £	Total £
Cost			
At 1 January 2025	6,803	11,470	18,273
At 31 December 2025	6,803	11,470	18,273
Depreciation			
At 1 January 2025	6,803	7,102	13,905
Charge for the year	-	1,147	1,147
At 31 December 2025	6,803	8,249	15,052
Net book value			
At 31 December 2025	-	3,221	3,221
At 31 December 2024	-	4,368	4,368

14 Debtors

	2025 £	2024 £
Prepayments	4,614	5,875
Other debtors	3,066	3,220
	7,680	9,095

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	22,105	17,502

16 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
General					
General funds	90,000	92,665	(75,590)	(17,075)	90,000
Designated					
Support Fund	15,503	3,917	(8,925)	1,562	12,057
Training Fund	1,873	-	-	-	1,873
Publications Fund	11,019	-	-	-	11,019
Equipment and property assets	122,335	-	-	15,513	137,848
	150,730	3,917	(8,925)	17,075	162,797
Total unrestricted funds	240,730	96,582	(84,515)	-	252,797
Restricted funds					
Equipment and property fund	21,412	-	-	-	21,412
Total funds	262,142	96,582	(84,515)	-	274,209

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General					
General funds	85,000	76,161	(69,537)	(1,624)	90,000
Designated					
Support Fund	13,047	3,472	(3,875)	2,859	15,503
Training Fund	1,873	-	-	-	1,873
Publications Fund	11,019	-	-	-	11,019
Equipment and property assets	123,570	-	-	(1,235)	122,335
	149,509	3,472	(3,875)	1,624	150,730
Total unrestricted funds	234,509	79,633	(73,412)	-	240,730
Restricted funds					
Equipment and property fund	21,412	-	-	-	21,412
Total funds	255,921	79,633	(73,412)	-	262,142

Support fund is a designated fund. The donations are given to help unemployed or low waged people attend retreats.

Training fund is a designated fund which is used to support the costs of training incurred by the charity.

Publications fund is a designated fund which is used for the costs of publications of the charity.

Equipment and property assets (EPA) fund is a designated fund, used for the funding of new assets purchased by the charity.

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Tangible fixed assets	3,221	-	3,221
Current assets	271,681	21,412	293,093
Current liabilities	(22,105)	-	(22,105)
Total net assets	252,797	21,412	274,209

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	4,368	-	4,368
Current assets	253,864	21,412	275,276
Current liabilities	(17,502)	-	(17,502)
Total net assets	240,730	21,412	262,142

18 Related party transactions

In the year related party transactions were made to trustees relating to fees paid for hire of Shawbottom Farm and to reimburse travel expenses to the Annual General Meeting. The total paid to trustees was £31,947 (2024: £30,988). Two trustees were recipients of the fees (2024: Two). No trustees were reimbursed for items bought for the Charity (2024: One). One trustee was reimbursed for travel expenses to attend the Annual General Meeting (2024: Nil).

19 Retreat Income and Expenses

	2025	2024
Number of retreats run during the year	12	11
Number of days of retreat provided	69	65
Number of people paying to attend the retreats	190	133
	£	£
Income from Retreat Fees paid	67,466	54,358
Support Places given	8,925	3,875
	76,391	58,233

	2025	2024
	£	£
Rent paid for use of Main Retreat Venue	31,947	29,185
Fees paid to cooks	10,884	10,046
Retreat expenses: food and supplies	7,383	6,218
Support to retreatants	8,925	3,875
	59,139	49,324
Total surplus/(deficit) on Retreat Programme	17,252	8,909
Allocated to:		
Funds transferred to the general reserves of the charity	17,252	8,909
Funds transferred to the Support fund	-	-
	17,252	8,909

20 Use of Donations

Support Fund - This is a designated fund. The donations are given to help unemployed or low waged people attend retreats. Donations have been used as follows;

	2025 £	2024 £
Balance brought forward	15,503	13,047
Donations to the Support Fund	3,917	3,472
Support places given	(8,925)	(3,875)
Transfer from General Reserves	1,562	2,859
	12,057	15,503

Publication Fund - This is a designated fund. Donations have been used as follows;

	2025 £	2024 £
Balance brought forward	11,019	11,019
Donations to the Publication Fund	-	-
Expenditure from the Publication Fund	-	-
Transfer from General Reserves	-	-
	11,019	11,019

Training Fund - This is a designated fund. Donations have been used as follows;

	2025 £	2024 £
Balance brought forward	1,873	1,873
Donations to the Training Fund	-	-
Expenditure from the Training Fund for rent	-	-
Transfer from General Reserves	-	-
	1,873	1,873

Equipment, Property and Asset (EPA) Fund - This is a designated fund. Donations have been used as follows;

	2025 £	2024 £
Balance brought forward	122,335	123,570
Donations to the EPA Fund	-	-
Expenditure from the EPA Fund	-	-
Transfer from Restricted Reserves	-	-
Transfer from General Reserves	15,513	(1,235)
	137,848	122,335

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

General reserves - This is an unrestricted fund. Donations have been used as follows;

	2025 £	2024 £
Balance brought forward	90,004	85,000
Surplus for the year	17,075	6,224
Movement in the Support Fund	(1,562)	(2,455)
Movement in the Training Fund	-	-
Transfer to the EPA fund	(15,513)	1,235
Transfer to the Property fund	-	-
	90,004	90,004

Property Fund - This fund is restricted. Donations have been used as follows;

	2025 £	2024 £
Balance brought forward	21,412	21,412
Donations to the Property Fund	-	-
Expenditure from the Property Fund	-	-
Transfer to the EPA fund	-	-
Transfer from General Reserves	-	-
	21,412	21,412

Western Chan Fellowship CIO

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	4,604	5,179
Charitable activities (analysed below)	76,716	58,431
Other trading activities (analysed below)	8,069	7,755
Investment income (analysed below)	6,486	7,282
Other income (analysed below)	707	986
Total income	96,582	79,633
Expenditure on:		
Charitable activities (analysed below)	(84,515)	(73,412)
Total expenditure	(84,515)	(73,412)
Net income	12,067	6,221
Net movement in funds	12,067	6,221
Reconciliation of funds		
Total funds brought forward	262,142	255,921
Total funds carried forward	274,209	262,142

Western Chan Fellowship CIO

Detailed Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	Total 2025 £	Total 2024 £
Donations and legacies		
Donations - Fellowship	687	1,707
Donations - Support Fund	3,917	3,472
	4,604	5,179
Charitable activities		
Sales of purchased goods	325	198
Support places given	8,925	3,875
Income from retreat fees	67,466	54,358
	76,716	58,431
Other trading activities		
Fellowship subscriptions	3,355	3,388
Branch income	4,714	4,367
	8,069	7,755
Investment income		
Bank interest received	6,486	7,282
	6,486	7,282
Other income		
Other miscellaneous income	15	132
Gift aid	692	854
	707	986
Charitable activities		
Bursaries granted	8,925	3,875
Fees paid to the cooks	10,884	10,046
Retreat expenses: food and supplies	7,383	6,218
Miscellaneous expenses	-	1,043
Rent paid for use of Shawbottom	31,947	29,185
Insurance	6,509	6,579
Computer software and maintenance costs	763	877
Stationery	41	1,282
Postage	3,188	1,465
Printing and digitisation	2,309	1,163
Trade subscriptions	411	402
Travel costs	27	871
Accountancy fees	2,268	2,088
Branch expenses	4,559	4,607
Legal and professional fees	1,122	150

Detailed Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	Total 2025 £	Total 2024 £
Bank charges	3,032	2,414
Depreciation of fixtures and fittings	1,147	1,147
	84,515	73,412