Charity registration number: 1208747

Long Duc Buddhist Temple

Charitable Incorporated Organisation

Annual Report and Financial Statements

For the period ended 30 November 2025

Long Duc Buddhist Temple

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Long Duc Buddhist Temple

Charity Reference and Administrative Details

Charity registration number	1208747
Trustees	Mrs T. K. T. Do Miss A. D. D. Huynh (appointed 15 October 2024) Mr O. K. V. Huynh (appointed 11 February 2025)
Principal address	359 Addiscombe Road Croydon CR0 7LJ
Independent examiner	MIB Accountants Limited Kingfisher House 21-23 Elmfield Road Bromley Kent BR1 1LT
Bankers	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN

Long Duc Buddhist Temple

Trustees' Annual Report

Period Ended 30 November 2025

The Trustees present their report and the independently examined financial statements of the charity for the period ended 30 November 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustees of the charity
The trustees who have served during the period (from incorporation on 20 June 2024 to 30 November 2025) and up to the date of approval were as follows:

Mrs T. K. T. Do
Miss A. D. D. Huynh (appointed 15 October 2024)
Mr O. K. V. Huynh (appointed 11 February 2025)

Objectives and activities
The principal objects of the charity, as set out in its governing document, are the advancement of the Buddhist religion and the promotion of religious harmony for the public benefit.

During the period, the charity established its place of worship and community centre at 359 Addiscombe Road, Croydon, CR0 7LJ. Main activities included holding daily Buddhist prayer sessions, weekend chanting services, mindfulness meditation classes, and traditional cultural festivals.

Public benefit statement
The trustees have given due regard to the guidance published by the Charity Commission on public benefit in exercising their powers and duties. All services, prayer meetings, and spiritual guidance offered by the temple are open to members of the public free of charge.

Achievements and performance
During its first operational period, the charity successfully established its operational base in Croydon. Key achievements include:

- successfully acquired a freehold property to serve as the temple's future permanent home and primary place of worship;
- built a vibrant local congregation and hosted regular community gatherings, spiritual retreats, daily prayer sessions, weekend chanting services, mindfulness meditation, and traditional cultural festivals at its current premises at 359 Addiscombe Road, Croydon;
- secured vital financial support to fund the initial establishment and property acquisition, including voluntary congregational donations, an interest-free concessionary loan of £170,500 from Chan Khong Monastery UK, and personal support from key management.

Financial review
Total income for the period ended 30 November 2025 was £166,043. Expenditure totalled £65,896, leaving net income and movement in funds of £100,147.

To support the charity's initial operational costs and property setup:

- the charity received generous support from its Head Nun, Le Thi Vui, who personally covered operational and property running expenses totalling £59,135, of which £52,635 was donated/waived as a gift in kind and £6,500 was reimbursed;
- the charity secured an interest-free concessionary loan of £170,500 from Chan Khong Monastery UK to assist with property acquisition and development.

Reserves policy
The trustees aim to build a general unrestricted cash reserve equivalent to 3 to 6 months of core operating expenses to ensure operational stability. As this is the charity's first period of operation, reserves are currently being established from net surpluses and ongoing congregational support.

Plans for future periods
The trustees are focused on ensuring a smooth transition to the charity's permanent home while maintaining uninterrupted spiritual services for the community:

- carrying out necessary construction, development, and refurbishment works at the newly acquired freehold property to prepare it for full operational use as a temple;
- maintaining ongoing spiritual services and community activities at 359 Addiscombe Road until the new premises are fully prepared and certified for public use;
- expanding structured mindfulness and youth cultural programs, while maintaining a clear fundraising strategy to cover operational costs, complete development works, and service concessionary loans.

Structure, governance and management
The charity is a Charitable Incorporated Organisation (CIO) governed by its Constitution dated 20 June 2024.

Trustees are appointed in accordance with the constitution based on their spiritual standing, business skills, and commitment to the temple's mission.

Day-to-day spiritual leadership and property management are delegated to the Head Nun, Le Thi Vui, who acts as key management personnel. Overall strategic and governance decision-making remains with the Board of Trustees.

Trustees' responsibilities
The trustees are responsible for preparing the Trustees' Annual 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 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 charity's constitution. 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.

On behalf of the board

Oliver Huynh, Trustee

30 September 2026

Long Duc Buddhist Temple

Independent Examiner's Report to the Trustees of Long Duc Buddhist Temple

I report to the charity trustees on my examination of the accounts of the charity for the period ended 30 November 2025 which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 the charity 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 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.

Neetiay Abbott FCA
On behalf of MIB Accountants Limited
Chartered Accountants
Institute of Chartered Accountants in England and Wales

Kingfisher House
21-23 Elmfield Road
Bromley, Kent
BR1 1LT

30 September 2026

Long Duc Buddhist Temple

Statement of Financial Activities

Period Ended 30 November 2025

	Notes	Unrestricted funds 2025 £
Income from:		
Donations and legacies	**2**	166,043
Total income		166,043
Expenditure on:		
Charitable activities	**3**	65,896
Total expenditure		65,896
Net income and movement in funds	**9**	100,147

All income and expenditure derive from continuing activities.

Long Duc Buddhist Temple

Balance Sheet

Period Ended 30 November 2025

	Notes	£	2025 £
Fixed assets			
Tangible assets	**6**		229,346
			229,346
Current assets			
Cash and cash equivalents		469	
		469	
Creditors: amounts falling due within one year	**7**	129,668	
Net current liabilities			(129,199)
Total assets less current liabilities			100,147
Net assets			100,147
Charity funds	**9**		
Unrestricted funds			100,147
Total charity funds			100,147

The financial statements were approved and authorised for issue by the Board on 30 September 2026.

Signed on behalf of the board of trustees

Oliver Huynh, Trustee

The notes on pages 6 to 10 form part of these financial statements.

1 Material accounting policy information

(a) General information and basis of preparation

The charity is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales (registered charity number 1208747). The principal address of the charity is 359 Addiscombe Road, Croydon, CR0 7LJ

The charity was incorporated on 20 June 2024 and commenced charitable activities on that date. These financial statements cover the initial accounting period from incorporation on 20 June 2024 to 30 November 2025. As this is the charity's first financial period, no comparative figures are presented.

The charity meets the definition of a public benefit entity under FRS 102.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Fund accounting

Unrestricted funds 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

(c) Income recognition

Income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, any performance conditions attached to the item have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and gifts are recognised when receivable, unless conditions apply that require deferral of the income.

Donated facilities, services, and operational expenses met on behalf of the charity are recognised as income at their estimated fair value in the period in which they are provided, with a corresponding equivalent amount recognised as expenditure in the same period. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised in the financial statements.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following main heading:

- Expenditure on Charitable Activities: Includes all costs incurred by the charity in undertaking work to meet its charitable objects (such as temple running costs and prayer supplies) together with governance costs.

- Governance costs (comprising independent examination fees and legal or regulatory compliance costs) are allocated to expenditure on charitable activities in accordance with Charities SORP (FRS 102).

The analysis of expenditure on charitable activities is provided in Note 3.

(e) Tangible fixed assets

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

Freehold land is not depreciated. Freehold buildings, temple structures, and related sacred fixtures are depreciated over their estimated useful economic lives on a straight-line basis, taking into account estimated residual values:

Freehold land	Nil
Freehold buildings	50 years
Temple shrine and sacred fixtures	10 years

No depreciation has been charged on the freehold property during the period as the asset is currently under renovation and was not yet available for operational use prior to 30 November 2025.

An assessment is made at each reporting date to determine whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated and an impairment loss is recognised immediately in the Statement of Financial Activities.

(f) Creditors payable within one year

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Concessionary loans

Concessionary loans include interest-free loans received from supporters and related organisations to advance the charity's objects. These loans are initially recognised and measured at the amount received (transaction price) and subsequently adjusted for any repayments or impairments. All loans are repayable on demand within one year unless otherwise stated.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(j) Tax

The charity is registered and recognised as a charity for UK corporation tax purposes under Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the charity is exempt from UK taxation on its income and capital gains provided that these are applied exclusively to its charitable objects. Irrecoverable VAT is included in the expense item to which it relates.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations

	2025 £
Unrestricted donations	166,043
	166,043

3 Analysis of expenditure on charitable activities

	2025 £
Direct temple operating costs	62,158
Governance costs	3,738
	65,896

4 Net income for the period

Net income is stated after charging:

	2025 £
Independent examiner’s remuneration	1,410
Accountancy services	1,758
Depreciation of property, plant and equipment	450
Operating lease rentals	42,500

5 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the period.

The trustees did not have any expenses reimbursed during the period.

6 Tangible fixed assets

	Land and buildings	Temple shrine and sacred fixtures	Total
	£	£	£
Cost or valuation:			
Additions	225,296	4,500	229,796
At 30 November 2025	225,297	4,500	229,797
Depreciation:			
Charge for the year	-	450	450
At 30 November 2025	-	450	450
Net book value:			
At 30 November 2025	225,296	4,050	229,346

7 Creditors: amounts falling due within one year

	2025
	£
Amounts owed to connected undertaking	126,500
Accruals	3,168
	129,668

The amount owed to the connected undertaking represents an interest-free concessionary loan provided by Chan Khong Monastery UK to assist with the acquisition and development of the freehold property.

8 Leases

The charity occupies its premises under an informal property rental agreement at a rate of £2,500 per month (£30,000 per annum). Rent recognised as an expense in the Statement of Financial Activities during the period was £42,500.

Total future minimum lease payments under non-cancellable short-term leases and leases of low-value assets are as follows:

	2025
	£
Not later than one year	2,500
	2,500

9 Movement in funds

	Balance at 20 June 2024 £	Income £	Expenditure £	Balance at 30 November 2025 £
Unrestricted funds:				
General fund	-	166,043	65,896	100,147
Total charity funds	-	166,043	65,896	100,147

10 Related party transactions

Chan Khong Monastery UK is considered a connected entity as it shares a common trustee with Long Duc Buddhist Temple. During the period, total funds received from Chan Khong Monastery UK amounted to £201,100, comprising £170,500 as an interest-free concessionary loan and £30,600 as an unrestricted donation. Loan repayments made during the period totalled £44,000, leaving an outstanding balance of £126,500 as at 30 November 2025. The loan is unsecured, carries no interest, and has no fixed repayment terms.

During the period, out-of-pocket expenses and property running costs totalling £59,135 were paid personally by the Head Nun (key management personnel). Of this total, £6,500 was reimbursed to her in respect of utilities, rent, and prayer supplies. The remaining net balance of £52,635 was waived without claim for reimbursement and has been recognised in the financial statements as donated facilities income and corresponding operational expenditure at fair value. In addition, she made unconditional cash donations totalling £2,588 to the charity.

During the period, operational expenses totalling £800 paid personally on behalf of the charity by a person closely connected to the trustees were reimbursed at cost. No remuneration or other financial benefits were paid to this individual during the period.