

The Oxford Zen Centre of Sanbo Zen,  
Kamakura, Japan

Report and Financial Statements

For the Year Ended January 31 2019

Charity no: 1093036

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## **Legal and administrative information**

### **Charity Name and Number**

The name was changed to The Oxford Zen Centre of Sanbo Zen, Kamakura, Japan from The Oxford Zen Centre of the Sanbo Kyodan Kamakura Japan because the charity's associate and teaching charity in Japan changed its name to Sanbo Zen of Kamakura. The change of name was approved by the Trustees on the 28<sup>th</sup> June 2017 and by the Charities' Commission in August 2017.

Charity Number: 1093036

### **Trustees**

Simon Roffey (Chair)  
John Chubb (Treasurer)  
Elizabeth Spence  
Mark Hudson ( Secretary)  
Eleanor Lubbock  
Sam Settle  
Cressida Nash (appointed 28<sup>th</sup> June 2018)  
Felix Pring (appointed 28<sup>th</sup> June 2018)  
David Blowers Appointed 4<sup>th</sup> December 2018)

### **Charity's Office**

12, Mortimer Drive, Oxford, OX3 0RR

### **Independent Examiner**

Peter Stevenson FCA, 8, Harbord Road, Oxford, OX2 8LJ

### **Bankers**

The Co-operative Bank plc, PO Box 250, Skelmersdale, WN8 6WT  
CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

## **Trustees Annual Report for the Year Ended January 31 2019**

The trustees are pleased to present their report together with the financial statements of the charity for the year ended January 31 2019.

### **Objectives and Activities of the Trust**

The Trust was formed to educate the public in the study and practice of Zazen (Zen Meditation) and to advance public knowledge of the teachings of the Sanbo Zen tradition. These objectives are met by a range of activities as set out below:

- conducting weekly evening zen meditation sittings in Oxford and London
- conducting fortnightly half-day zen meditation sittings in Oxford and London.
- The house in Oxford is used by individual students to further their practice and training.
- holding 5 sesshins (meditation retreats) a year in The Carmelite Priory Boars Hill Oxford and Old Marston, Oxford. The teachers' travel and accommodation costs are borne by the charity and 5 other members were helped in their costs.
- arranging for the translation and publication of talks by Sanbo Zen Teachers of the Shoyoroku (Book of Equanimity), and the publication of Zen Teacher Silvia Ostertag's books "Living Silence" and "Finding Silence".
- participating in the annual Sanbo Zen international teachers and senior students sesshin (meditation retreat) and study which was held in Germany in August 2018
- supporting members who are not in a position to make regular donations towards the running costs of the Charity. Of the 76 current members of the charity, nearly 39% members participate fully or partly in the activities of the charity although they do not all make such donations because of their religious status or financial circumstances.

These objectives and activities are regularly monitored by the Trustees to ensure that they reflect the charity's aims. In so doing the Trustees have due regard to the Charity Commission's general guidance on public benefit and their responsibilities in that regard.

### **Management and Governance**

The Oxford Zen Centre of the Sanbo Kyodan Kamakura Japan became a registered charity on July 19 2002. It is governed by a constitution adopted by members on December 7 2001 and subsequently amended by them on June 1 2002.

The Trustees (as set out on page 1) form the Executive Committee that administers and manages the charity. Throughout this report they are referred to collectively as the Executive Committee.

As set out in the Constitution, the members of the charity who attend the Annual General Meeting elect the Executive Committee which shall consist of not less than 3 and no more than 8 members. In addition, the Executive Committee can co-opt up to 4 members. Members of the Executive Committee are elected annually at the Annual General Meeting of the members.

Members of the Executive Committee are elected by the members of the Trust and as such are well versed in the practice of Zen Meditation. They are therefore acquainted with the practical work of the Trust. On being appointed as Trustees they are made aware of their responsibilities as a Trustee by the existing members of the Executive Committee.

The Executive Committee met 4 times in the year to administer and manage the charity. John Gaynor, who was authorised directly as teacher by the Sanbo Zen in October 2005, directs the London Zendo and Sandy Chubb, who was authorised directly as teacher by the Sanbo Zen in 2013, directs the Oxford Zendo. Sister Elaine MacInnes, who is the charity's founding teacher, now resides in Canada.

### **Risk Management**

The Executive Committee regularly review the risks faced by the Trust. These are not considered to be significant and the surplus funds of the trust are held in a relatively risk free Charities Deposit Fund, the COIF with CCLA Investment Management Ltd.

### **Public Benefit**

Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

The charity regularly invites the public to days to experience zen and has a web-site open to the public.

All of these activities are undertaken to further the charity's objectives for the public benefit.

### **Achievements and Performance**

In the past year the Trust has continued to pursue the activities as set out above (Objectives and Activities). Through these activities members of the public are welcomed to try the practice of Zen Meditation; some 20 did so during the year.

In April 2015 the Charity took out a loan for £130,000 repayable over 25 years at 4.5% over base rate, secured against its property, 12 Mortimer Drive, and bought the remaining share in the property of 40%, at a cost including legal costs of £135,815.

## **Financial Review, Investment Policy and Reserves**

The Trust remains financially sound and has a comfortable level of reserves. However, the charity's cash and deposit balances were not sufficient to purchase the last 40% of the house hence the application for a mortgage loan from the Triodos Bank. It will be repaid over 25 years. The Trustees have asked the members to increase their donations in line with inflation.

Under the constitution, the charity has power to make any investment that they choose. Any cash reserves not immediately needed for its operations are kept in a Charities Deposit Fund account. If and when greater reserves and more long term funding is in place, the Executive Committee will review this policy.

The level of liquid reserves of the charity is considered to be adequate by the Executive Committee. Their policy is to monitor income and expenditure to ensure that the reserves are sufficient to maintain its programme of teaching and Zen practice and to ensure that sesshins (meditation retreats) cover their costs. Sufficient funds are kept to maintain the premises.

## **Trustees' responsibilities in relation to the financial statements**

Law applicable to charities in England and Wales requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed or explained in the financial statements; and
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its operations

The trustees are responsible for keeping accounting records which 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 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.

By order of the trustees

**Simon Roffey**

21<sup>st</sup> February 2019