

Charity Registration No. 1104059

Company Registration No. 05046556 (England and Wales)

**THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE
BUDDHIST TRADITION (SO WIDE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

TUESDAY



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THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Venerable. Khammai Dhammasami
Mr Geoffrey Michael Bamford
Geshe Arjia Rinpoche
Mrs Ewa Maria Huggins

Secretary

Mr Geoffrey Michael Bamford

Charity number

1104059

Company number

05046556

Registered office

356 - 358 Abingdon Road
Oxford
OX1 4TQ

Accountants

Aye H Moe
497A Kingsbury Road
London
NW9 9ED

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

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THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

DIRECTORS REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and accounts for the year ended 31 March 2018.

Principal activities

The company's principal activity during the year was the advancement of education and mental health of the public by promoting research into traditional Buddhist studies.

Directors

The directors who served during the year were:

Venerable. Khammai Dhammasami
Mr Geoffrey Michael Bamford
Geshe Arjia Rinpoche
Mrs Ewa Maria Huggins

Statement of directors responsibilities

The directors, who also act as trustees for the charitable activities of The Society for the Wider Understanding of the Buddhist Tradition (So Wide), are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

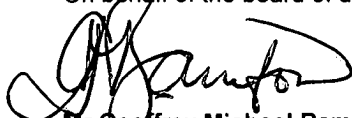
In preparing these financial statements, the directors are required to:

- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate 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 Companies Act 2006. 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.

This report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

On behalf of the board of directors



Mr Geoffrey Michael Bamford
Director

Dated: 14 December 2018

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE) FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of The Society for the Wider Understanding of the Buddhist Tradition (So Wide) for the year ended 31 March 2018, set out on pages 3 to 8 from the charity's accounting records and from information and explanations you have given me.

It is your duty to ensure that the charity has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view under the Companies Act 2006. You consider that the charity is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

I have not been instructed to carry out an audit or a review of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Aye H Moe

Accountant
497A Kingsbury Road
London
NW9 9ED

Dated: 17 December 2018

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
<u>Incoming resources from generated funds</u>			
Voluntary income	2	3,000	3,000
<u>Resources expended</u>	3		
Charitable activities			
Education		3,226	3,021
Total resources expended		3,226	3,021
Net expenditure for the year/ Net movement in funds		(226)	(21)
Fund balances at 1 April 2017		3,118	3,139
Fund balances at 31 March 2018		2,892	3,118

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		30		45
Current assets					
Debtors	6	83		166	
Cash at bank and in hand		3,244		3,438	
		<u>3,327</u>		<u>3,604</u>	
Creditors: amounts falling due within one year	7	(465)		(531)	
Net current assets			<u>2,862</u>		<u>3,073</u>
Total assets less current liabilities			<u><u>2,892</u></u>		<u><u>3,118</u></u>
Funds					
Unrestricted funds			<u>2,892</u>		<u>3,118</u>
Total funds			<u><u>2,892</u></u>		<u><u>3,118</u></u>

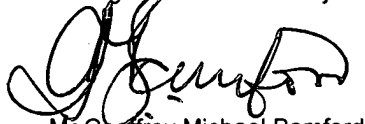
For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 memrs 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.

The financial statements were approved by the board of directors and authorised for issue on 14 December 2018 and are signed on its behalf by:


Mr Geoffrey Michael Bamford
Director

Company Registration No. 05046556

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

The Society for the Wider Understanding of the Buddhist Tradition (So Wide) is a private company limited by guarantee incorporated in England and Wales. The registered office is 356-358 Abingdon Road, Oxford, OX1 4TQ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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. The principal accounting policies adopted are set out below.

1.2 Incoming resources

Income comprises investment income and donations from societies and individuals. Income is recognised on a receivable basis. All income is included gross in the Statement of Financial Activities. Grants and donations are only included in the SoRP when the charity has unconditional entitlement or the resources. Investment income is included in the accounts when receivable. Incoming resources from tax reclaims are included in the SoRP at the same time as the gift to which they relate. The monetary value will be measured with sufficient reliability.

1.3 Resources expended

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Costs of activities in furtherance of the charity's objects consist of all costs directly related to delivering the charitable objectives of the company as stated in the Trustees' report.

Allocation and apportionment of costs

Support costs are those incurred directly in support of expenditure on the objects of the charity.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% Reducing balance
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1.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.6 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees report.

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting Policies

(continued)

1.7 Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of trustees.

Restricted funds can only be used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purpose. These include grants, donations and other incoming resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Designated funds are unrestricted funds, which have been designated for specific purpose by trustees.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

1.9 Cash at bank and in hand

Cash and cash equivalents 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

1.11 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Incoming resources from charitable activities

	2018 £	2017 £
Voluntary income: Donations	<u>3,000</u>	<u>3,000</u>

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Total resources expended

	2018 £	2017 £
Charitable activities costs		
Direct costs	3,058	2,813
Support costs	168	208
	<u>3,226</u>	<u>3,021</u>

4 Support costs

	2018 £	2017 £
Computer running expenses	83	95
Bank charges	70	90
Depreciation	15	23
	<u>168</u>	<u>208</u>

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017 and at 31 March 2018	<u>4,591</u>
Depreciation	
At 1 April 2017	4,546
Charge for the year	15
At 31 March 2018	<u>4,561</u>
Net book value	
At 31 March 2018	<u>30</u>
At 31 March 2017	<u>45</u>

THE SOCIETY FOR THE WIDER UNDERSTANDING OF THE BUDDHIST TRADITION (SO WIDE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6	Debtors	2018	2017
		£	£
	Prepayments and accrued income	83	166
		<u> </u>	<u> </u>

7	Creditors: amounts falling due within one year	2018	2017
		£	£
	Accruals	465	531
		<u> </u>	<u> </u>

8 Liability of members

The company is limited by guarantee. In accordance with its memorandum and Articles, the liability of the members is limited to £1 each, in the event of the winding up of the company.