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 2021

SATURDAY
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A04 15/01/2022 #191
COMPANIES HOUSE

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

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr Geoffrey Michael Bamford Geshe Arjia Rinpoche (Resigned 28 February 2021) Mrs Ewa Maria Huggins Dr U Pannyawamsa (Appointed 7 April 2021)
Secretary	Mr Geoffrey Michael Bamford
Charity number	1104059
Company number	05046556
Registered office	High Tallet, Norman's Cleave Lynton Devon, EX35 6AU
Accountants	Aye H Moe 68 Grafton Way London W1T 5DS

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 2021

The directors present their report and accounts for the year ended 31 March 2021.

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 held office during the year and up to the date of signature of the financial statements was as follows:

Mr Geoffrey Michael Bamford
Geshe Arjia Rinpoche (Resigned 28 February 2021)
Mrs Ewa Maria Huggins
Dr U Pannyawamsa (Appointed 7 April 2021)

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: 12 January 2022

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

ACOUNTANTS' 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 2021

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 2021, 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
68 Grafton Way
London
W1T 5DS

Dated: 14 January 2022

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 2021

	Notes	2021 £	2020 £
Incoming resources from generated funds			
Voluntary income	2	-	2,500
Resources expended	3		
Charitable activities			
Education		**1,672**	2,092
Total resources expended		**1,672**	2,902
Net income/(expenditure) for the year/ Net movement in funds		**(1,672)**	(402)
Fund balances at 1 April 2020		**2,642**	3,044
Fund balances at 31 March 2021		**970**	2,642

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

BALANCE SHEET

AS AT 31 MARCH 2021

		2021		2020	
	Notes	**£**	**£**	£	£
Fixed assets					
Tangible assets	**5**		**9**		13
Current assets					
Debtors		**-**		-	
Cash at bank and in hand		**961**		3,043	
		961		3,043	
Creditors: amounts falling due within one year	**6**	**-**		(414)	
Net current assets			**961**		2,629
Total assets less current liabilities			**970**		2,642
Funds					
Unrestricted funds			**970**		2,642
Total funds			**2,642**		2,642

For the financial year ended 31 March 2021 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 membrs 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 January 2022 and are signed on its behalf by:

G Bamford

....

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 2021

1 Accounting policies

Company information
The Society for the Wider Understanding of the Buddish Tradition (So Wide) is a private company limited by guarantee incorporated in England and Wales. The registered office is High Tallet, Norman's Cleave, Lynton, Devon EX35 6AU.

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

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

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting Policies **(continued)**

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.

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

	2021	2020
	£	£
Voluntary income: Donations	-	2,500

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

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Total resources expended

	2021	2020
	£	£
Charitable activities costs		
Direct costs	**1,654**	2,890
Support costs	**18**	12
	1,672	2,902

4 Support costs

	2021	2020
	£	£
Computer running expenses	-	-
Bank charges	**14**	5
Depreciation	**4**	7
	18	12

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2020 and at 31 March 2021	**4,591**
Depreciation	
At 1 April 2020	4,578
Charge for the year	4
At 31 March 2021	**4,582**
Net book value	
At 31 March 2021	**9**
At 31 March 2020	13

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	-	414

7 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.