

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2022

Company No: 05264030

Charity No: 1106802



JAMYANG BUDDHIST CENTRE

REPORT AND ACCOUNTS

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JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2022, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the Buddhist faith and to assist Buddhist charitable institutions throughout the United Kingdom, and elsewhere, making Buddhism available to anyone who requests them.

The main activities undertaken in relation to these purposes are the provision of Buddhist study programmes, community religious services and courses, events and activities (as outlined under "Achievements and Performance" below) to enhance the mental health and well-being of the community.

Achievements and Performance

Our landscape post-Covid is an active calendar of hybrid Education activities. We are now running three concurrent multi-year programmes of Buddhist philosophy and practice. The last program, Discovering Buddhism, launched in May 2022 and enrolled an additional 120 students. We now have close to 400 students engaged in in depth studies.

We furthered the Inclusivity Ambassadors Programme by awarding a further six scholarships for the Discovering Buddhism program, bringing our total of active Inclusivity Ambassadors to thirteen.

Science & Wisdom LIVE, a project launched in 2020, to bring in dialogue scientists and contemplative practitioners to discuss society's biggest challenges further flourished. We held high profile speakers such as Dr. Anil Seth, Dr. Pim Van Lommel or Dr. Peter Fenwick on topics such as the nature of consciousness or Death & Rebirth. We also undertook the development of our first online course on Buddhism and Quantum Physics to launch in Summer 2023.

Our Courtyard Café has become more active with community activities in partnerships with local organizations such as Roots and Shoots. The occupancy of the Lotus Guest House is high providing a welcome respite for visitors and Jamyang students seeking to stay in London. Venue Hire rentals are slowly picking up as more organizations recognize the benefits of face-to-face meetings.

Finally, we launched a process of developing a new masterplan for our Old Courthouse, working with Cindy Walters, of Walters & Cohen. The plans will help us support greater financial and environmental sustainability for the building, and care for our people by providing suitable accommodations for our monastics and long-term resident volunteers.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

Volunteers

Jamyang is fortunate to attract a number of volunteers in a range of capacities. All the board members and nearly all the Buddhist teachers at the centre offer their services as volunteers. Volunteers also play a key role in organizing classes; looking after visiting lamas; leading prayer ceremonies; organizing and staffing special events; supporting the upkeep of the building and garden; fundraising for and creating holy objects; and many other areas of the centre's activities.

In addition, Jamyang runs a residential volunteer scheme, where volunteers can gain experience of what it takes to run a listed building offering not only Buddhist but also wellbeing and community-focused activities. This opportunity is available to a maximum of five volunteers at any one time. Volunteers are invited to spend 3-months in community with an option to extend for a year-long residency for candidates who were looking for deeper immersion into Buddhist study and community.

Plans for Future Activities

In September 2023, Jamyang's Science & Wisdom LIVE project will launch its first online course: Buddhism & Quantum Physics. A second course on consciousness is in the pipeline for Q2 2024 launch.

The Old Courthouse will carry on running the Lotus Guest House and further develop its local community activities via its Courtyard Café.

The centre will continue to provide:

- Regular classes on Buddhism and meditation both online and face to face.
- Regular Buddhist prayer groups and ceremonies.
- A quiet supportive environment for Buddhist study, including library and garden.
- Information about other Buddhist activities both nationally and worldwide.
- Weekly school visits

Public Benefit Statement

In shaping objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £72,914 (2021: £181,525) for the year, resulting in Reserves standing at £881,714 (2021: £808,800) at 31st December 2022.

The charity has four key income streams: (1) donations from meditation courses and buddhist teachings which received donations of £197,208 in 2022, (2) other donations, grants and membership fees which received donations of £156,468 in 2022, (3) lotus guesthouse income of £81,738 and (4) facility rentals which had income of £54,244 in 2022. In addition to this, other income received in 2022 was £10,552.

During 2022, a total of £69,042 was invested in additional assets for the improvement of the building and for new equipment and fixtures.

The financial position of the charity as at 31st December 2022 remained healthy.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

Reserves Policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments. The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

The reserves policy of the charity is to endeavour to hold 6 months' running costs in free unrestricted reserves. As at 31st December 2022, the unrestricted reserves, not designated and not held as fixed assets, were £299,672. This represents over 8 months running costs. The charity closely monitors the level of reserves and ensures that these are maintained by the use of good management and financial controls.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Jamyang Buddhist Centre (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having capital divided by shares. The charity was incorporated on 19th October 2004 and commenced activity on 1st January 2005. The company was registered as a charity on 16th November 2004 under Registration Number 1106802 and the company registration number is 05264030.

Recruitment and Appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law. The Board of Trustees have the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous years' minutes and attend an induction session given by an experienced Trustee. Safeguarding training is now offered bi-annually together with bi-annual Safeguarding Practice Groups.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

Organisation

The trustees of the company meet quarterly as a Board, but have also set up a range of sub-groups, which meet with the Director between Board meetings. This includes Finance, Education and Safeguarding Committees. The Director carries responsibility for the executive management of the charity and for the line-management of the staff team, which during 2022 included a Resident teacher and six other staff, assisted by full and part-time volunteers.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Safeguarding

During the year, at the request of a third party, the trustees, Centre Director and Safeguarding Officer decided to revisit how the charity had responded to an alleged safeguarding incident involving an adult student around twenty years earlier. To achieve this in a manner that was as rigorous as possible, and which also protected the rights of all parties, independent charity 31:8 was commissioned to carry out a review of the investigation that took place at the time, and the trustees engaged the services of a lawyer who specialises in charities and data protection.

While safeguarding procedures in general and at Jamyang specifically have advanced considerably since then, the trustees were satisfied when the investigation by 31:8 concluded that 'the process undertaken seems to have been thorough and fair to all involved.'

Jamyang continues to implement robust safeguarding policies which it reviews on a regular basis and has clearly defined safeguarding protocols to help identify, escalate and respond to any safeguarding concerns.

In addition, Jamyang now offers a quarterly safeguarding training course for all their teachers, staff, trustees and volunteers to ensure that safeguarding is well embedded in the organisation.

Related Parties

The charity has a close relationship with Courthouse Community Centre (previously Compassion in Action, London) a company incorporated in England, company number 3796662, which is closely connected by way of its directors / trustees.

Jamyang Buddhist Centre is affiliated with the Foundation for the Preservation of the Mahayana Tradition, Inc., a California non-profit religious corporation. The Affiliation Agreement came into effect on 5th July 2010.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Charity number:	1106802
Company number:	05264030
Registered office & operational address:	The Old Courthouse, 43 Renfrew Road, London SE11 4NA
Current Directors and Trustees:	
Alison Murdoch (Charity Chair)	Appointed 14/03/2018
Robin Bath	Appointed 19/10/2004
Erik Rinner	Appointed 14/03/2018
Andras Kondor	Appointed 10/03/2019
Jan Andresen	Appointed 10/03/2019
Keval Shah	Appointed 01/08/2020
Nikolaus Holzinger	Appointed 30/01/2022
Pempa Samuels	Appointed 30/01/2022
Management Team:	Fabienne Pradelle - Executive Director, Kamlo Chen-Duffy - Spiritual Programme Coordinator Paul Wells - Operations Manager
Bankers:	CAF Bank Limited
Independent Examiner:	Lewes Accountancy and Tax Services.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees' responsibilities in relation to the financial statement

The Trustees (who are also directors of Jamyang Buddhist Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its income and expenditure 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPROVAL

This report was approved by the Board of Directors and Trustees on 25th July 2023 and signed on its behalf:

Alison Murdoch

Alison Murdoch - Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JAMYANG BUDDHIST CENTRE

I report on the accounts of the company for the year ended 31st December 2022, which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed as the company's gross income exceeded £25,000.

I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants of Ireland. It is my responsibility to:

- examine the accounts under section 145 of the Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**EAMON WALSH FCA, CTA
CHARTERED ACCOUNTANT
LEWES ACCOUNTANCY AND TAX SERVICES**

**82a James Carter Road, Mildenhall,
Bury St. Edmunds, IP28 7DE**

25th July 2023

JAMYANG BUDDHIST CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Donations and legacies	2	353,386	290	353,676	429,315
Income from charitable activities	3	90,232		90,232	4,725
Income from trading activities	4	54,592		54,592	82,438
Investment Income	5	1,710		1,710	28
Total Income		499,920	290	500,210	516,506
Expenditure					
Cost of raising funds	6	77,528		77,528	71,463
Expenditure on charitable activities	6	340,717	9,051	349,768	263,518
Total Expenditure		418,245	9,051	427,296	334,981
Net income/(expenditure) and net movement in funds for the year		81,675	(8,761)	72,914	181,525
<i>Reconciliation of funds</i>					
Total funds, brought forward		476,219	332,581	808,800	627,275
Total funds, carried forward		557,894	323,820	881,714	808,800

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 12 to 21 form part of these accounts.

JAMYANG BUDDHIST CENTRE
BALANCE SHEET
AS AT 31st DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		436,739		427,748
Current assets					
Stock	12	2,600		2,600	
Debtors	13	16,779		3,139	
Cash at bank and in hand		519,158		409,960	
		<u>538,537</u>		<u>415,698</u>	
Liabilities					
Creditors falling due within one year	14	<u>93,562</u>		<u>34,647</u>	
Net Current Assets			444,975		381,051
Net Assets			<u>881,714</u>		<u>808,800</u>
The funds of the charity					
Unrestricted Funds:					
General	17		500,894		419,219
Designated	17		57,000		57,000
Restricted Funds	17		323,820		332,581
Total charity funds			<u>881,714</u>		<u>808,800</u>

For the financial period ended 31st December 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 25th July 2023 and were signed on its behalf by:

Alison Murdoch

Alison Murdoch – Chair

Company number 05264030

The notes on pages 12 to 21 form part of these accounts.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

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 2020) – Charity SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Jamyang Buddhist Centre meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

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.

1.2 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of a general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under Note 2. Performance-related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
- (g) Rental income is credited to income in the year in which it is receivable.
- (h) Shop income is recognised as earned (that is, as the related goods are provided).
- (i) Investment income is included when receivable.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

1.3 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £181,525 for the year and free reserves of £230,260. The trustees are of the view that the Charity will be able to secure funding for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the costs associated with facility rentals and the costs of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- b) Expenditure on charitable activities includes the costs directly associated with holding classes, events and running a Buddhist Centre, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

1.7 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

1.8 Tangible Fixed Assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated.
Freehold buildings	-	90 years.
Fixtures, fittings & equipment	-	4 years.

A part of the building owned and occupied by Jamyang Buddhist Centre is rented out to individuals. The Charity has decided not to recognise the rented portion of the building at market value, as required by SORP 2017 (FRS 102) as it considers it is impractical to obtain a market value for that part of the building.

1.9 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of shop stock.

1.10 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 discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.12 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 discounts due.

1.13 Financial instruments

The Charity 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.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Pension costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Legacies received	40,000	-	40,000	-
Grants received	12,700	-	12,700	31,536
Donations received	59,940	290	60,230	192,296
Donations in kind	8,736	-	8,736	8736
Membership fees	34,802	-	34,802	33,950
Education donations: Basic Program	76,008	-	76,008	79,070
Education donations: Exploring Buddhism	37,611	-	37,611	17502
Education donations: Discovering Buddhism	18,535	-	18,535	-
Education donations: Science and Wisdom	35,071	-	35,071	22,047
Education donations: Other Programmes	29,983	-	29,983	44,178
	353,386	290	353,676	429,315

The donations and legacies in 2021, totalling £429,315, were attributed to £317,199 unrestricted funds and £112,116 restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Lotus guesthouse	81,738	-	81,738	-
Bookshop income	4,709	-	4,709	691
Cafe income	3,785	-	3,785	4,034
	90,232	-	90,232	4,725

The income from charitable activities in 2021, totalling £4,725, was attributed to unrestricted funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Rental income	54,244	-	54,244	58,338
Other miscellaneous income	348	-	348	24,100
	54,592	-	54,592	82,438

The income from other trading activities in 2021, totalling £82,438, was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Interest on cash deposits	1,710	-	1,710	28
	1,710	-	1,710	28

The investment income in 2021 totalling £28 was attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Fund		Charitable Activities					
	Raising Funds	Facility Rentals	Education Programmes	Education Events & Activities	Community Activities	Restricted Fund Activities	Total 2022	Total 2021
	£	£	£	£	£	£	£	£
Staff salaries and other staff related costs	8,400	9,684	54,784	78,325	13,742	-	164,935	145,950
Premises & Holy objects & donations	-	3,630	2,838	8,482	11,618	-	26,568	27,554
Direct costs incurred	1,853	37	9,984	21,490	8,483	5,754	47,601	49,151
Other costs incurred	358	3,324	5,944	5,717	2,080	25	17,448	-
Support Costs (Note 7)	15,623	31,247	46,870	39,059	23,435	3,272	159,506	106,528
Governance Costs (Note 7)	1,124	2,248	3,371	2,809	1,686	-	11,238	5,798
	27,358	50,170	123,791	155,882	61,044	9,051	427,296	334,981

Of the £427,296 expenditure in 2022 (2021: £334,981), £418,245 was charged to unrestricted funds (2021: £308,340) and £9,051 to restricted funds (2021: £26,641).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. The governance costs and other support costs are apportioned separately between the charity's four key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support	Governance Function	Total 2022	Total 2021
	£	£	£	£
Staff salaries and other staff related costs	47,075	8,307	55,382	24,984
Premises costs	27,012	-	27,012	3,062
Communication and printing	7,465	-	7,465	5,642
Insurance	-	331	331	6,103
Legal & professional fees	8,008	-	8,008	1,840
Bank and credit card charges	5,070	-	5,070	5,113
IT and miscellaneous expenses	4,825	-	4,825	20,044
Depreciation	60,051	-	60,051	42,938
Independent examination	-	2,600	2,600	2,600
	159,506	11,238	170,744	112,326

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net movement in funds is stated after charging:

	Total 2022	Total 2021
	£	£
Depreciation of tangible fixed assets	60,051	42,938
Independent Examination	2,600	2,600

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	Total 2022	Total 2021
	£	£
Wages and salaries	172,939	140,819
Social security costs	8,117	9,780
Pension costs	2,677	2,381
	183,733	152,980

No employee received remuneration in excess of £60,000 during the year.

None of the Trustees received any remuneration during the year (2021: £nil) and no expenses were reimbursed (2021: £nil).

The key management personnel of the charity comprises the Executive Director and SPC. The total employee benefits of the key management personnel of the charity were £57,843 (2021: £56,591).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

10. STAFF NUMBERS

The average monthly number of staff employed by the charity during the year was as follows:

	2022	2021
	Numbers	Numbers
Director	1.0	1.0
Main Education Program	2.0	2.0
Administration and support	5.0	5.5
	8.0	8.5

The average monthly number of persons employed by the charity during the year was 8.0 (2021: 8.5).

11. TANGIBLE FIXED ASSETS

	Total 2022 £	Total 2021 £
Net Book Value		
Freehold land	58,000	58,000
Freehold property	285,395	289,261
Fixtures, Fittings & Equipment	93,344	80,487
	436,739	427,748

Movements in the year

Cost:	Opening Balances £	Additions £	Disposals £	Closing Balance £
Freehold land	58,000	-	-	58,000
Freehold property	347,985	-	-	347,985
Fixtures, Fittings & Equipment	201,274	69,042	-	270,316
	607,259	69,042	-	676,301

Depreciation:	Opening Balances £	Charge For Year £	Disposals £	Closing Balance £
Freehold land	-	-	-	-
Freehold property	58,724	3,867	-	62,591
Fixtures, Fittings & Equipment	120,787	56,184	-	176,971
	179,511	60,051	-	239,562

12. STOCK

	Total 2022 £	Total 2021 £
Goods for Sale	2,600	2,600
	2,600	2,600

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

13. DEBTORS

	Total 2022	Total 2021
	£	£
Trade debtors	(980)	(1,361)
Gift Aid recoverable	17,759	4,500
	16,779	3,139

14. CREDITORS: amounts falling due within one year

	Total 2022	Total 2021
	£	£
Trade creditors	7,756	6,504
Taxation and social security	1,202	3,383
Deferred income (see note 15)	80,805	20,960
Other creditors	1,200	1,200
Accruals	2,600	2,600
	93,562	34,647

15. DEFERRED INCOME

	Total 2022	Total 2021
	£	£
Balance as at 1st January 2022	20,960	27,503
Amount released to income in the year	(18,456)	(24,088)
Amount deferred in the year	78,301	17,545
Balance as at 31st December 2022	80,805	20,960

The deferred income released in 2022 refers to Basic Program fees received in advance for the following year.

16. PENSION COSTS

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,677 (2021: £2,381).

Contributions totalling £nil (2021: £nil) were payable to the fund at the year end and are included in creditors.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

17. MOVEMENT IN FUNDS

	Balance at 01-01-2022	Income	Expenditure	Balance at 31-12-2022
	£	£	£	£
<i>Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs</i>				
Building Appeal	105,957	-	1,452	104,505
New Roof	124,248	-	1,702	122,546
Heating System	8,584	-	118	8,466
	238,789	-	3,272	235,517
<i>Restricted Funds: Other Restricted Funds</i>				
Lineage Project	13,792	290	5,779	8,303
Welcome Project (Roger Searle Legacy)	80,000	-	-	80,000
	93,792	290	5,779	88,303
<i>Unrestricted Funds</i>				
Lama Zopa Rinpoche Designated Fund	57,000	-	-	57,000
General Funds	419,219	499,920	418,245	500,894
	476,219	499,920	418,245	557,894
Total Funds	808,800	500,210	427,296	881,714

Description, nature and purpose of funds:

Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs.

- Building Appeal - Capital funds received towards the cost of purchase of the freehold building. The balance carried forward represents un-depreciated costs.
- New Roof - Capital funds received for a new roof. The balance carried forward represents un-depreciated costs.
- Heating System - Capital funds received towards the improvements to the heating system. The balance carried forward represents un-depreciated costs.

Restricted Funds: Other Restricted Funds.

- Lineage Project - Fund restricted for holy objects for the main shrine room.
- Welcome Project (Roger Searle Legacy) - Fund restricted for using Legacy from Roger Searle for the Garden Room (part of the Welcome Project).

Designated funds: Lama Zopa Rinpoche Designated Fund: Represents amounts that the Trustees have decided to designate for the purpose of providing financial support for future years.

General funds: General funds represent funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Tangible fixed assets	201,222	-	235,517	436,739	427,748
Net current Assets	299,672	57,000	88,303	444,975	381,052
	500,894	57,000	323,820	881,714	808,800

Tangible fixed assets included in Restricted Funds is comprised of the net book value of the following assets:

	Total 2022	Total 2021
	£	£
Freehold land	58,000	58,000
Freehold property	177,517	180,789
	235,517	238,789

19. RELATED PARTY TRANSACTIONS

Courthouse Community Centre:

During the year the Charity undertook the following transactions with Courthouse Community Centre, which is closely connected by way of its Directors / Trustees:

- Accommodation and facilities income receivable £nil (2021: £nil)

Key Management Personnel and Trustees

A member of the key management personnel paid the Charity rental of £4,725 (2021: £6,000).

Trustees donations to the charity for the year totalled £5,932 (2021: £5,856).