

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
(Formerly Universal Compassion & Wisdom for Peace (UCWP))  
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT  
AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**Charity No. 1110500**  
**Company No: 5335841**

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**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**REPORT AND ACCOUNTS**

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**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**OFFICERS AND FINANCIAL ADVISORS**

<b>Registered Name</b>	Foundation for Developing Compassion & Wisdom
<b>Directors and Trustees</b>	J K Gahan (Resigned 26/10/07) R I Jeffrey V Mackenzie W Ridley R Brentano (Appointed 17/03/07) D L Oldershaw (Appointed 17/03/07)
<b>Secretary</b>	A D Murdoch
<b>Charity Number</b>	1110500
<b>Company Number</b>	5335841
<b>Registered Office</b>	43 Renfrew Road London SE11 4NA
<b>Senior Management</b>	A D Murdoch
<b>Bankers</b>	Duncan Lawrie Limited Private Bankers 1 Hobart Place London SW1W 0HU
<b>Independent Accountant</b>	D Terry – Chartered Accountant Ramon Lee & Partners Kemp House 152 – 160 City Road London EC1V 2DW.

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

The Directors and Trustees present their report together with the financial statements for the year ended 31<sup>st</sup> December 2007

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Foundation for Developing Compassion and Wisdom (the word 'Limited' being omitted by licence from the Department of Trade) is registered under the Companies Act 1985 as a company limited by guarantee and not having a capital divided by shares

The company was incorporated on 18<sup>th</sup> January 2005 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1110500 and the company registration number is 5335841

**Recruitment and appointment of Trustees**

As set out in the Articles of Association the Chair of the Trustees is nominated by Foundation for Developing Compassion and Wisdom. The Directors of the organisation are also the charity trustees for the purposes of charity law

Additional Trustees are appointed by the Honorary President, Lama Thubten Zopa Rinpoche. In the event of the Honorary President declining to appoint a person but determining that there is a vacancy, it shall be filled by an election by the members

The Trustees in office in the year are set out on page 2. 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

**OBJECTIVES AND ACTIVITIES**

The object of the charity is the advancement of education, in particular by providing or facilitating the provision of learning opportunities, facilities, tools and resources that will enable anyone, anywhere, to develop their compassion and wisdom and contribute to peace in the world. In October, with the support of Honorary President Lama Zopa, the Board changed the name of the organisation from *Universal Compassion and Wisdom for Peace* (UCWP) to the *Foundation for Developing Compassion and Wisdom* (FDCW).

The main objective for the year was to create some core resources that would begin to define the vision and methodology of Essential Education, building on the research and networking of the previous two years.

The key event of the year was the *1<sup>st</sup> European Conference on Happiness and its Causes*, a 3-day event organised by the Foundation in London in October 2007. Speakers included prominent academics and public figures such as Lord Richard Layard, Dr Anthony Seldon, Dorothy Rowe, Professor Richard Schoch and Goldie Hawn. The Foundation set up a trading company, *Compassion and Wisdom Services Ltd*, to run the conference and employed a part-time Conference Manager, Persephone Deacon (UK). Additional staffing was provided by 34 volunteers, co-ordinated by Valentina Dolara (Italy). Although this first conference incurred a modest financial loss, it launched the Foundation to the public and made some excellent connections for the future.

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**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

The Happiness Conference served as the public launch for the Foundation's first official publication, *The 16 Guidelines for a Happy Life – Up Close*. Written by Alison Murdoch (UK) and Dekyr-Lee Oldershaw (Canada), it was designed by Richard Blaney (UK/Spain), who generously gifted the services of his company Blaney Arts. Further volunteers assisted with picture research, editing, proof reading and other tasks. 1000 copies of the book were printed for sale at the conference, and subsequently from Amazon UK and in bookstores, via the UK-based distributor Gardners. Richard also designed a series of banners for display at the conference. The book and conference received publicity in the Sunday Times magazine.

In May, the Foundation held a competition to identify an author for the 16 Guidelines Children's Kit, which led to the commissioning of Denise Flora (USA) to create a resource for 7 - 11 year-olds called *Ready Set Happy*, and of Roy and Carolyn Gillett (UK) to create a short story for 9 - 12 year-olds.

Following a working retreat to create the framework for the *Compassion and Wisdom Knowledge Base* in October 2006, a private funder came forward to sponsor the cost of commissioning 16 essays, one on each subject in the Knowledge Base. Ven Connie Miller (USA) was employed one day per week as the Knowledge Base Co-ordinator, and organised a recruitment process to identify suitable writers for the essays, working with an international group of volunteers known as the Knowledge Base Steering Group.

In May, a 4-day strategic planning meeting was organised in Singapore to discuss the development of the *Essential Education Programmes* initiative. In July, an open meeting for network members was held in Hamburg, Germany, during the teachings of the Dalai Lama. As well as attracting new volunteers and supporters, it brought together many people who had attended the October 2005 inaugural conference in the UK. Rasmus Hougaard (Denmark) organised an additional meeting in Hamburg to introduce his forthcoming *16 Guidelines Study Programme*, which was piloted during the year in Denmark and the USA.

In partnership with the Dalai Lama Foundation (USA), development work took place on a project to create a children's version of the Dalai Lama's book *Ethics for the New Millennium*. However the project was put on hold when it emerged that the two organisations had differing visions about how to proceed.

In October, Terrapinn agreed to fund the Foundation for a second year, increasing their donation to £65,000. A specialised version of the 16 Guidelines called *Get Real* was created for Terrapinn staff and clients, and presented to their General Managers School in Singapore in June by a team of volunteers co-ordinated by Foundation Director Alison Murdoch (UK).

During the year, Alison Murdoch continued as the only full-time member of staff, with part-time assistance from Information Officer Nova Coleman (Australia). In November and December, Nova carried out a complete overhaul of the website [www.essential-education.org](http://www.essential-education.org). A second website was set up in October on [www.16guidelines.org](http://www.16guidelines.org) by a group of volunteers in Denmark. By the end of the year there were over 1300 people on the Foundation's mailing list, who each received a quarterly e-zine and other updates in English or a range of other languages. This service was provided by a volunteer translation team co-ordinated by Nicolas Brun (France).

The Board of Directors had two face to face meetings during the year, supplemented by telephone and email. In October, it set up a working party to explore its relationship with the *Foundation for the Preservation of the Mahayana Tradition* (FPMT), the international Buddhist organisation which has played a fundamental role in the creation and evolution of Essential Education.

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**REPORT OF THE DIRECTORS AND TRUSTEES**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**FINANCIAL REVIEW**

The Statement of Financial Activities showed net surplus of £3,762 (2006 – surplus £11,794) for the year and reserves stand at £22,623 (2006 - £18,861)

**Reserves policy**

The Director and Trustees have reviewed the reserves of the organisation, and various measures are being put in place to build up them up to a satisfactory level.


**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- (a) select suitable accounting policies and apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) follow applicable accounting standard, subject to any material departures disclosed and explained in the accounts, and
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The trustees are responsible for maintaining proper accounting records which 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 1985. 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

**APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:**



**W Ridley - Trustee**



**A D Murdoch - Secretary**

**15<sup>th</sup> October 2008**

**REPORT OF THE INDEPENDENT ACCOUNTANT TO THE TRUSTEES OF**  
**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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We report on the accounts of Foundation for Developing Compassion and Wisdom for the year ended 31<sup>st</sup> December 2007, which are set out on pages 7 to 13

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT**

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquires of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion

**OPINION**

In our opinion

- a. the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985,
- b. having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249C(1)



**D TERRY – CHARTERED ACCOUNTANT**  
**RAMON LEE & PARTNERS**  
**KEMP HOUSE**  
**152/160 CITY ROAD**  
**LONDON EC1V 2DW**

**15<sup>th</sup> October 2008**

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2007</u> £	<u>Total</u> <u>2006</u> £
<b>Incoming resources</b>					
<b><i>Incoming resources from generating funds:</i></b>					
<i>Voluntary income</i>					
Grants and donations	2	63,178	-	63,178	57,562
<i>Activities for generating funds</i>					
Interest receivable		111	-	111	37
<b><i>Incoming resources from charitable activities:</i></b>					
Grants and donations	3	-	22,051	22,051	-
Book Sales		3,117	-	3,117	-
<b>Total incoming resources</b>		<u>66,406</u>	<u>22,051</u>	<u>88,457</u>	<u>57,599</u>
 <b>Resources expended</b>					
<b>Costs of generating funds</b>	4	39	-	39	478
 <b>Charitable activities</b>	4	51,772	31,610	83,382	43,764
<b>Governance costs</b>	4	1,274	-	1,274	1,563
<b>Total resources expended</b>		<u>53,085</u>	<u>31,610</u>	<u>84,695</u>	<u>45,805</u>
 Net (outgoing) / incoming resources		13,321	(9,559)	3,762	11,794
 <i>Reconciliation of funds</i>					
Total funds, brought forward		235	18,626	18,861	7,067
<b>Total funds, carried forward</b>		<u>13,556</u>	<u>9,067</u>	<u>22,623</u>	<u>18,861</u>

The Statement of Financial Activities also complies with the requirements of an Income and Expenditure Account under the Companies Act 1985

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

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

The notes on pages 9 to 13 form part of these accounts



**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**BALANCE SHEET AS AT 31 DECEMBER 2007**

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
<b>FIXED ASSETS</b>			
Investments		1	-
<b>CURRENT ASSETS</b>			
Stock		4,025	-
Debtors	7	14,999	-
Cash at bank & in hand		8,524	19,449
		<u>27,548</u>	<u>19,449</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	4,926	588
		<u>4,926</u>	<u>588</u>
<b>NET CURRENT ASSETS</b>		22,622	18,861
<b>NET ASSETS</b>		<u>22,623</u>	<u>18,861</u>
<b>Represented by:</b>			
Unrestricted funds	9	13,556	235
Restricted Funds	9	9,067	18,626
		<u>22,623</u>	<u>18,861</u>

In preparing these financial statements

- (a) These annual accounts have not been audited because the company is entitled to the exemption provided by Section 249A(1) Companies Act 1985 and member have not required the company to obtain an audit of its accounts for the year in accordance with Section 249B(2)
- (b) The directors acknowledge their responsibilities for
- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 15<sup>th</sup> October 2008 and were signed on its behalf by

.....*Wendy K Ridley*..... W Ridley - Trustee

The notes on pages 9 to 13 form part of these accounts

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**1. ACCOUNTING POLICIES**

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

**1.1 Basis of preparation of accounts**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

**1.2 Incoming resources**

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

The donor specifies that the grant or donation must only be used in future accounting periods, or  
The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

Performance related grants are received in advance of the performances or event to which they relate.

Grants received as a contribution towards the purchase of capital equipment are taken to the Statement of Financial Activities in the period in which they are received.

Interest receivable is credited to the Statement of Financial Activities when it is receivable.

**1.3 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 trustee's annual report.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimated value based on the value of the contribution to the charity. Donated services are analysed in note 2.

**1.4 Resources expended**

Expenditure is recognised when a liability is incurred.

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities include expenditure associated with the main objectives of the charity and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. staff costs by the time spent and other costs by their usage, or transactions.

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.6 Stock**

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

Stock consists of books

**1.7 Irrecoverable VAT**

All resources expended are classified under activity heading that aggregate all costs related to the category Irrecoverable VAT is charged against the category of resources expended for which it was incurred

**1.8 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

**1.9 Funds structure**

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value

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

**1.10 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small- size group. The company has therefore taken advantage of the exemptions provided by section 248 of the companies Act 1985 and Charities Act 1993 not to prepare group accounts

**2. VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Total 2007 £</b>	<b>Total 2006 £</b>
Unlimited Award	-	-	10,000
Terrapinn	35,000	35,000	25,000
Donations	6,778	6,778	14,792
Donated Services	21,400	21,400	7,770
	<u>63,178</u>	<u>63,178</u>	<u>57,562</u>

Donated services relates to the following

Design and production of 16 Guidelines Up Close book and poster - £20,000

10 days board and accommodation in Malaysia and Singapore for Alison and Dekyi Lee estimated at 60 per night - £600

Donation of meeting space in Singapore estimated value £100 x 4 days - £400

Donation of a pc, screen and monitor - £400

A corresponding amount has been included within Resources Expended as detailed below

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<u>Restricted Funds</u> £	<u>Total 2007</u> £	<u>Total 2006</u> £
<i>Essential education</i>			
Knowledge Base donations	1,356	1,356	-
Anonymous donor	10,145	10,145	-
Other donations	550	550	-
Paul Hobden	10,000	10,000	-
	<u>22,051</u>	<u>22,051</u>	<u>-</u>

**4. RESOURCES EXPENDED**

	<u>Basis of allocation</u>	<u>Voluntary Income</u> £	<u>Essential Education</u> £	<u>Governance</u> £	<u>2007</u> £	<u>2006</u> £
<i>Costs directly allocated to activities</i>						
Staff costs	Direct	-	30,570	-	30,570	22,472
Project costs	Direct	-	5,623	-	5,623	13,187
Training and conference costs	Direct	-	348	-	348	5,881
Travel and subsistence	Direct	-	4,149	-	4,149	843
Donations	Direct	-	10,720	-	10,720	-
Fundraising	Direct	-	-	-	-	88
Cost of Books	Direct	-	28,026	-	28,026	-
Independent examiner	Direct	-	-	1,175	1,175	588
<i>Support costs allocated to activities</i>						
Office expenses	Usage	-	1,008	-	1,008	1,756
Communications	Usage	39	1,811	99	1,949	863
Sundries	Transactions	-	30	-	30	103
Bank charges & exchange differences	Transactions	-	1,097	-	1,097	24
		<u>39</u>	<u>83,382</u>	<u>1,274</u>	<u>84,695</u>	<u>45,805</u>

**5. DIRECTORS AND EMPLOYEES**

**STAFF COSTS**

	<u>2007</u> £	<u>2006</u> £
Salaries	19,680	20,000
National Insurance	1,508	2,472
	<u>21,188</u>	<u>22,472</u>

There were no employees whose annual emoluments were £60,000 or more

The average weekly full time number of staff employed by the organisation during the year was as follows

	<u>2007</u>	<u>2006</u>
Direct charitable work	1	1

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

**6. FIXED ASSET INVESTMENTS**

	<u>2007</u> £	<u>2006</u> £
Investment at cost and net book value	<u>1</u>	<u>-</u>

The investment shown above represents the cost of the entire issued share capital, 1 ordinary share of £1 each of the subsidiary undertaking, Compassion and Wisdom Services Limited, which is incorporated in England & Wales. The principal activity of the subsidiary company is that of organizing conferences.

The aggregate amount of capital and reserves and the results of the undertaking for the last relevant financial year were as follows:

	<u>Capital &amp; Reserves</u> <u>2007</u> £	<u>Profit/(loss)</u> <u>for the year</u> <u>2007</u> £
Compassion and Wisdom Services Limited	<u>(4,536)</u>	<u>(4,537)</u>

**7. DEBTORS**

	<u>2007</u> £	<u>2006</u> £
Subsidiary undertaking	14,999	-
	<u>14,999</u>	<u>-</u>

**8. CREDITORS: Amounts falling due within one year**

	<u>2007</u> £	<u>2006</u> £
Taxation and social security	1,485	-
Sundry creditors and accruals	3,441	588
	<u>4,926</u>	<u>588</u>

**FOUNDATION FOR DEVELOPING COMPASSION AND WISDOM**  
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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**9. MOVEMENT IN FUNDS**

	<u>Balance</u> <u>01.01.07</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance</u> <u>31.12.07</u>
	£	£	£	£
<b><i>Restricted funds:</i></b>				
Knowledge base - One	-	10,145	2,434	7,711
Knowledge base - Two	-	1,356	-	1,356
Staff Travel costs	-	550	550	-
Terrapinn	18,626	-	18,626	-
Paul Hobden	-	10,000	10,000	-
	<u>18,626</u>	<u>22,051</u>	<u>31,610</u>	<u>9,067</u>
<b><i>Unrestricted funds:</i></b>				
General funds	235	66,406	53,085	13,556
Total funds	<u>18,861</u>	<u>88,457</u>	<u>84,695</u>	<u>22,623</u>

Knowledge base	Funding towards the cost of developing the Knowledge Base
Terrapinn	Funding towards developing programmes and publications and holding conferences
Staff costs	Donations and grant towards the staff costs

**10. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS**

	<u>Unrestricted</u> <u>£</u>	<u>Restricted</u> <u>£</u>	<u>Total</u> <u>£</u>
Fixed assets	1	-	1
Net current assets	13,555	9,067	22,622
	<u>13,556</u>	<u>9,067</u>	<u>22,623</u>

**11. SHARE CAPITAL**

The company is limited by guarantee and does not have a share capital divided by shares

**12. RELATED PARTY TRANSACTIONS**

For the whole of the year the organisation was under the control of the Directors and Trustees as shown on page 2

No Trustee received any remuneration during the year (2006 - £nil) No Trustees received reimbursed expenses during the year (2006 - £nil)