

HAPPY SCIENCE EUROPE

England & Wales · Charity number 1081158

Details

Other names IRHH EUROPE

Status Registered

Legal form Charitable company

Company number [03932599](#)

Registered 2000-06-16

Register [View on the Charity Commission register](#)

Contact

Address Happy Science
3 Margaret Street
London
W1W 8RE

Phone 02073239255

Email eu@happy-science.org

Activities

Objects: 1.TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE PRINCIPLES AND PRACTICES OF BUDDHISM; AND 2. TO RELIEVE POVERTY AND PERSONS IN NEED IN ACCORDANCE WITH BUDDHIST PRINCIPLES.

Activities: Seminars for the public included lecture seminars and meditation seminars based on Buddhist teachings.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£77,056	£43,816	-	-
2023-12-31	£88,613	£107,920	-	-
2022-12-31	£107,150	£82,374	-	-
2021-12-31	£143,141	£110,422	-	-
2020-12-31	£106,584	£85,478	-	-

Trustees

Name	Role	Appointed
Rev Satoshi Ikemura		2023-01-07
Shigeru Yamada		2020-09-01
TSUNETAKA KOBAYASHI		2014-03-01

HAPPY SCIENCE EUROPE

England & Wales - Charity number 1081158

Accounts

Company registration number: 03932599
Charity registration number: 1081158

**HAPPY SCIENCE EUROPE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Happy Science Europe Contents

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Happy Science Europe
Company No. 03932599
Trustees' Report For The Year Ended 31 December 2024

The trustees present their report and the financial statements for the year ended 31 December 2024.

Objectives and Activities

Aims and Objectives

Constitution and Objectives of the Charity

Happy Science Europe is a company limited by guarantee not having a share capital, and its governing document is the Memorandum and Articles of Association. The charity's objectives are to advance the education of the public in the principles and practices of Buddhism and to relieve poverty and suffering in accordance with Buddhist principles.

Organisation and Risk Management

The trustees meet twice a year to review activities and financial performance. As the charity continues to grow, the directors maintain appropriate resources and review systems which, under normal conditions, allow the principal risks facing the charity to be mitigated to an acceptable level.

Directors and Trustees

The following directors served during the year:

Rev. Satoshi Ikemura
Rev. Tsunetaka Kobayashi
Rev. Shigeru Yamada

Review of Activities

Significant activities during the year included:

Continuing religious services, public lectures, and meditation seminars on Buddhist teachings.

Ongoing distribution of books through the Temple.

Organising visits to Japan for members to stay in Happy Science temples and participate in retreats.

Seminars with senior ministers from Japan to provide deeper teachings.

Continued dissemination of Buddhist teachings via group sessions, online seminars, meditations, and free distribution of books, CDs, and booklets.

Ongoing maintenance works on the temple building.

Daily prayer for Master Ryuho Okawa's resurrection and Monthly Ritual Prayer Services.

Financial Review

Total outgoing resources for the year amounted to £80,867

The directors have reviewed the reserves policy in line with the Charity Commission's guidance. The reserves policy is designed to ensure the charity can manage efficiently, provide a buffer for uninterrupted services, and maintain a freely available reserve equivalent to at least six months of operating expenditure.

Trustees' Responsibilities

The trustees are responsible for preparing financial statements for each financial year that give a true and fair view of the state of affairs of the charity and its surplus or deficit. In preparing these statements, the directors:

Select suitable accounting policies and apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Prepare the financial statements on a going-concern basis.

The directors are also responsible for keeping proper accounting records, safeguarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Guarantee Status

The liability of the members is limited to an amount not exceeding £1 per member.

New trustees are appointed through the networks of existing directors and are provided with full induction materials, including governance and financial information.

**Happy Science Europe
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Public Benefit

The charity's activities are open to the public and include men, women, children, and their communities, both faith and secular. There is no harm or detriment caused by pursuing the charity's aims. Opportunities to benefit are not unreasonably restricted by geography, eligibility, or financial means. No private benefits are conferred.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Reverend S Ikemura
Mr T Kobayashi
Mr. S Yamada

Charity Number

1081158

Company Number

03932599

Independent Examiner

Leon Stevens
Blue Tick Tax Advisers and Accountants LLP
26 Malvern Road
London
N17 9HH

**Happy Science Europe
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Reverend S Ikemura

Trustee
30/09/2025

Happy Science Europe
Independent Examiner's Report to the Trustees of Happy Science Europe
For The Year Ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Leon Stevens
30/09/2025
26 Malvern Road
London
N17 9HH

Happy Science Europe
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	77,056	-	77,056	88,597
Investments	4	-	-	-	16
		77,056	-	77,056	88,613
EXPENDITURE ON:					
Raising funds	6	(43,816)	(23,546)	(67,362)	(107,920)
NET INCOME/(EXPENDITURE)		33,240	(23,546)	9,694	(19,307)
NET MOVEMENT IN FUNDS		33,240	(23,546)	9,694	(19,307)
RECONCILIATION OF FUNDS:					
Total funds brought forward		362,453	1,789,764	2,152,217	2,161,830
TOTAL FUNDS CARRIED FORWARD		395,693	1,766,218	2,161,911	2,142,523

The notes on pages 8 to 10 form part of these financial statements.

**Happy Science Europe
Statement of Financial Position
As At 31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible Assets	9	-	1,883,546	1,883,546	1,930,638
		-	1,883,546	1,883,546	1,930,638
CURRENT ASSETS					
Debtors	10	200	-	200	200
Cash at bank and in hand		284,526	-	284,526	218,046
		284,726	-	284,726	218,246
Creditors: Amounts Falling Due Within One Year	11	(6,361)	-	(6,361)	(6,361)
NET CURRENT ASSETS (LIABILITIES)		278,365	-	278,365	211,885
TOTAL ASSETS LESS CURRENT LIABILITIES		278,365	1,883,546	2,161,911	2,142,523
NET ASSETS		278,365	1,883,546	2,161,911	2,142,523
FUNDS OF THE CHARITY					
Restricted Funds				1,766,218	1,813,310
Unrestricted Funds				395,693	329,213
TOTAL FUNDS				2,161,911	2,142,523

For the year ending 31 December 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Reverend S Ikemura

Trustee
30/09/2025

The notes on pages 8 to 10 form part of these financial statements.

Happy Science Europe
Notes to the Financial Statements
For The Year Ended 31 December 2024

1. General Information

Happy Science Europe is a company limited by guarantee, incorporated in England & Wales, registered number 03932599 and registered charity number 1081158. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2%
Plant & Machinery	20% & 25%

3. Income from Donations and Legacies

	2024	2023
	Unrestricted funds	Total funds
	£	£
Donations and gifts	77,056	88,597

4. Investment Income

	2024	2023
	Total funds	Total funds
	£	£
Bank interest receivable	-	16

5. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets - owned	23,546	23,546

Happy Science Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

6. Analysis of Expenditure

		2024
	Activities undertaken directly	Support costs (see note 7)
	£	£
Raising funds	53,284	14,078
	<u>53,284</u>	<u>14,078</u>
		<u>67,362</u>
		2023
	Activities undertaken directly	Support costs (see note 7)
	£	£
Raising funds	50,645	57,275
	<u>50,645</u>	<u>57,275</u>
		<u>107,920</u>

7. Support Costs

	2024
	Raising funds
	£
Premises expenses	(14,149)
General administration	27,583
Governance costs	644
	<u>14,078</u>
	2023
	Raising funds
	£
Premises expenses	20,552
General administration	29,735
Governance costs	6,988
	<u>57,275</u>

8. Average Number of Employees

Average number of employees during the year was: NIL (2023:)

Happy Science Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

9. Tangible Assets

**Land &
Property
Freehold
£**

Cost

As at 1 January 2024

2,315,177

As at 31 December 2024

2,315,177

Depreciation

As at 1 January 2024

408,085

Provided during the period

23,546

As at 31 December 2024

431,631

Net Book Value

As at 31 December 2024

1,883,546

As at 1 January 2024

1,907,092

10. Debtors

2024

2023

£

£

Due within one year

Other debtors

200

200

11. Creditors: Amounts Falling Due Within One Year

2024

2023

£

£

Accruals and deferred income

6,361

6,361

12. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2024

2023

£

£

13. Related Party Disclosures

14. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

HAPPY SCIENCE EUROPE

England & Wales - Charity number 1081158

Accounts

Happy Science Europe

Unaudited Financial Statements

31 December 2023

Happy Science Europe

Company information

Current Directors	Rev. Satoshi Ikemura Rev. Tsunetaka Kobayashi Rev. Shigeru Yamada
Company registration number	3932599
Charity registration number	1081158
Registered office and principal address	3 Margaret Street London W1W 8RE
Accountants and Independent examiner	Matthew Hunt Hunt Blake - Chartered Accountants Jubilee House The Oaks Ruislip HA4 7LF

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Happy Science Europe

Director's Report for the year ended 31 December 2023

The directors present their report and the financial statements for the year ended 31 December 2023. The directors are also Trustees for the purposes of Charity law and this report serves also as the report of the Trustees.

Constitution and objectives of the charity

Happy Science Europe is a company limited by guarantee not having a share capital and its governing document is the Memorandum and Articles of Association. The objects of the charity are to advance the education of the public in principles and practices of Buddhism and relieve poverty and persons in need in accordance with Buddhist principles.

Organisation and risk management

The directors meet twice a year to review activities. As the charity is evolving and the financial base is still being developed, no other specific committees have yet been established. Having regard to the principal areas of the company's operations and the major risks which may arise from them, the directors have introduced resources and review systems which, under normal conditions, should allow the risks identified to be mitigated to an acceptable level.

Directors and trustees

The following are the directors who served during the year.

Rev. Satoshi Ikemura
Rev. Tsunetaka Kobayashi
Rev. Yoshinori Morooka
Rev. Tetsuya Sato
Rev. Shigeru Yamada

New directors are found from contacts and networks of the existing directors and are interviewed and provided with a pack of information including the accounts.

Charitable purposes and Public Benefit

The directors confirm that they believe that they have complied with the requirements of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission in determining the activities undertaken by the charity.

This report makes clear that Happy Science Europe complies with the principles set out in the Charity Commission public benefit guidance.

There is no harm or detriment being incurred by pursuit of these aims and benefits.

Beneficiaries are members of the public and include men, women and children and their communities (both faith and secular). The beneficiaries are therefore appropriate to the aims.

The opportunities for benefit are not unreasonably restricted by geographical or other restrictions or by the ability to pay any fees charged.

People in poverty and low incomes are included in the opportunity to benefit.

There are no private benefits being incurred.

Review of activities and reserves

The results of the company's activities are summarised on page four. Net outgoing resources for the year amounted to £ 19,307 (2022 outgoing £ 2,858).

The directors have reviewed the reserves of the charity in line with the guidance issued by the Charity Commission. This review encompasses the nature of the income and expenditure streams. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a freely available reserve equivalent to at least to six months of operating expenditure should be maintained.

In addition the directors are seeking to build up reserves to enable expenditure to be undertaken on maintaining the building of the current temple or, if appropriate, acquiring and moving to, a new site.

Happy Science Europe

Director's Report for the year ended 31 December 2023

Activities

Significant activities during the year included:

- Continuing religious services, public lectures and meditation seminars on Buddhist teachings.
- Donation and distribution of books through the Temple.
- Organising from time to time visits of members to Japan including staying in Happy Science temples and participating in retreats and experiencing Happy Science activities and teachings.
- Holding a seminar for members to hear teachings from senior ministers from Japan.
- Continuing dissemination of the teachings and principles of Buddhism through personal contact, group sessions, online seminars, meditations and prayer services and free of charge distribution of books, CD's and booklets.
- Necessary maintenance works on the temple building have continued during the year.
- Daily prayer for Master Ryuho Okawa's resurrection and Monthly Ritual Prayer Services.

Directors' responsibilities

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 company and of the surplus or deficit of the company for that year. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

So far as each of the directors is aware, there is no relevant information that has not been disclosed to the company's accountants and each of the directors believes that all steps have been taken that ought to have been taken to make them aware of any relevant accounting information and to establish that the company's accountants have been made aware of that information.

Guarantee status

The liability of the members of the company is limited to an amount not exceeding £1 per member.

Small company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf.

..... -

..... - Date

Happy Science Europe

Accounts for the year ended 31 December 2023

Report of the Independent Examiner

Independent examiner's report to the trustees (consisting of the members of the Board of Directors) of Happy Science Europe (Registered Charity No 1081158).

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the general Directions given by the Charity Commission. 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 below.

Independent examiner's statement

Having completed my examination I confirm that no matters have come to my attention in connection with my examination:

- (1) which give me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the requirements of the Companies Act 2006 ("the Act"); and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, 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;have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

..... - Independent examiner

Hunt Blake Chartered Accountants
Ruislip
HA4 7LF

29 September 2023

Happy Science Europe

Statement of Financial Activities For the year ended 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
		£	£	2023 £	2022 £
Incoming resources					
Donations	2	85,350	-	85,350	107,150
Interest receivable		16	-	16	22
Estimated value of books donated	11	3,247	-	3,247	3,273
Total incoming resources		£ 88,613	£ -	£ 88,613	£ 110,445
Resources expended					
Charitable activities					
Cost of books and leaflets	11	3,247	-	3,247	3,273
Support costs	3	74,139		74,139	82,374
Depreciation	6	-	23,546	23,546	23,546
		£ 77,386	£ 23,546	£ 100,932	£ 109,193
Governance costs					
Accountancy, independent examination and taxation services		-	-	-	4,110
Legal fees		2,990	-	2,990	-
Payroll and taxation services		3,998	-	3,998	-
		£ 6,988	£ -	£ 6,988	£ 4,110
Total resources expenses		£ 84,374	£ 23,546	£ 107,920	£ 113,303
Net incoming (outgoing) resources		4,239	(23,546)	(19,307)	(2,858)
Funds balances brought forward		324,974	1,836,856	2,161,830	2,164,688
Funds balances carried forward		£ 329,213	£ 1,813,310	£ 2,142,523	£ 2,161,830

The notes on pages 6 to 9 form part of these financial statements

Happy Science Europe

Balance Sheet - 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	6	£ 1,930,638	£ 1,954,184
Current assets			
Debtors	7	200	3,431
Cash at bank and in hand		218,046	212,123
		218,246	215,554
Accruals and deferred income		(6,361)	(7,908)
Net current assets		£ 211,885	£ 207,646
Net assets		£ 2,142,523	£ 2,161,830
Funds			
Unrestricted funds	8	329,213	324,974
Restricted funds	9	1,813,310	1,836,856
		£ 2,142,523	£ 2,161,830

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no notice has been deposited under s.476.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the Board of Directors and signed on its behalf.

..... -

..... - Date

The notes on pages 6 to 9 form part of these financial statements

Registered Company No. 3932599 (England and Wales)

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2023

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with the requirements of the Companies Act 2006, the Statement of Recommended Practice for charities (SORP FRS102) and applicable accounting standards.

The functional currency of the company, and the currency in which the accounts are prepared is pounds sterling.

1.2 Income and expenditure

Donations are accounted for when received. Expenditure is accounted for in the period to which it relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on the straight line basis at the following annual rates which are calculated to write off the tangible fixed assets, less their estimated residual value, over their expected useful lives.

Freehold land	Nil
Freehold buildings	2%
Plant and equipment	20% & 25%

At each balance sheet date the directors review the carrying amount of the tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss, i.e. where their current recoverable amount is significantly lower than their book value. If any such indication exists the recoverable amount is used to determine the impairment loss. No tangible fixed assets are currently considered to be so impaired.

1.4 Stock and distribution values of books and publications

The directors consider that materially all the books and publications which they generally hold for free distribution, are held on behalf of the Happy Science in Japan which donates them. A notional cost and corresponding notional income is accounted for when the publications are distributed. Consequentially no value is ascribed to the books held by the charity.

1.5 Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

2 Donations

	2023 £	2022 £
Donations are received both from UK and abroad.	£ 85,350	£ 107,150

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2023

3 Support costs

	2023 £	2022 £
Local property taxes net of refunds	14,018	8,365
Local payroll taxes related to ministers	5,662	14,061
Utilities	6,534	3,496
Travel and accommodation	8,122	6,912
Communications	2,510	5,023
Printing, postage, stationery and office expenses	15,478	14,251
Repairs and maintenance	11,457	14,703
Bank charges net of overcharges recovered	281	699
Insurance	1,855	2,566
Consultancy services	-	2,742
Promotional activities	5,063	5,490
Foreign exchange costs	2,623	475
Miscellaneous	536	3,591
	<u>£ 74,139</u>	<u>£ 82,374</u>

The directors consider that materially all support costs are attributable to the principal charitable activities of the company.

4 Operating result

	2023 £	2022 £
The result is stated after charging the following:		
Depreciation of tangible fixed assets	<u>£ 23,546</u>	<u>£ 23,546</u>

5 Staff costs

There are no staff with remuneration above £60,000.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2023

6 Tangible fixed assets

	Freehold land and buildings	Furniture, fixtures, and computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2023	2,315,177	12,496	10,972	2,338,645
At 31 December 2023	£ 2,315,177	£ 12,496	£ 10,972	£ 2,338,645
Depreciation				
At 1 January 2023	360,993	12,496	10,972	384,461
Charge for the year	23,546	-	-	23,546
At 31 December 2023	£ 384,539	£ 12,496	£ 10,972	£ 408,007
Net book value				
At 31 December 2023	£ 1,930,638	£ -	£ -	£ 1,930,638
At 1 January 2023	£ 1,954,184	£ -	£ -	£ 1,954,184

7 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Corporation tax recoverable	200	200
Accrued income, prepayments and other debtors	-	3,231
	£ 200	£ 3,431

8 Unrestricted funds

The unrestricted funds comprise £ 329,213 (2022: £ 324,974) being funds available to apply towards achieving the aims and objectives of the charity.

9 Restricted funds

The restricted funds comprise £ 1,813,310 (2022: £ 1,836,856) being funds provided by Happy Science Japan used to purchase land and buildings in London for use as a temple, less accumulated depreciation to date.

10 Related parties

The directors consider that Happy Science Japan is a related party by virtue of all the charity's directors being directly connected to Happy Science Japan, which also provides support and services and pastoral direction.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2023

11 Services and supplies donated

The directors estimate that during the year the cost value of books and publications distributed free of charge by Happy Science Europe and which were supplied, also free of charge, by Happy Science Japan, amounted to £3,247 (2022 £3,273)

During the year the charity benefitted from the services of three full time ministers. The charity paid the applicable UK taxes as included in note 3 - Support costs. The balance of salary due to the ministers was paid directly by Happy Sciences Japan and amounted to £61,503 (2022 £82,863)

During the year the charity benefitted from the freely provided service of about 10 volunteers. Two provided assistance in accounting, administration and similar matters. The others provided operational assistance in the day to day running of the temple and the temple building.

12 General information

The company is a private company limited by guarantee with its registered office at its principal place of business at 3 Margaret Street, London W1W 8RE.

HAPPY SCIENCE EUROPE

England & Wales - Charity number 1081158

Accounts

Happy Science Europe

Unaudited Financial Statements

31 December 2022

Happy Science Europe

Company information

Current Directors	Rev. Satoshi Ikemura Rev. Tsunetaka Kobayashi Rev. Yoshinori Morooka Rev. Shigeru Yamada
Company registration number	3932599
Charity registration number	1081158
Registered office and principal address	3 Margaret Street London W1W 8RE
Accountants and Independent examiner	Matthew Hunt Hunt Blake - Chartered Accountants Jubilee House The Oaks Ruislip HA4 7LF

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Happy Science Europe

Director's Report for the year ended 31 December 2022

The directors present their report and the financial statements for the year ended 31 December 2022. The directors are also Trustees for the purposes of Charity law and this report serves also as the report of the Trustees.

Constitution and objectives of the charity

Happy Science Europe is a company limited by guarantee not having a share capital and its governing document is the Memorandum and Articles of Association. The objects of the charity are to advance the education of the public in principles and practices of Buddhism and relieve poverty and persons in need in accordance with Buddhist principles.

Organisation and risk management

The directors meet twice a year to review activities. As the charity is evolving and the financial base is still being developed, no other specific committees have yet been established. Having regard to the principal areas of the company's operations and the major risks which may arise from them, the directors have introduced resources and review systems which, under normal conditions, should allow the risks identified to be mitigated to an acceptable level.

Directors and trustees

The following are the directors who served during the year.

Rev. Tsunetaka Kobayashi
Rev. Yoshinori Morooka
Rev. Tetsuya Sato
Rev. Shigeru Yamada

New directors are found from contacts and networks of the existing directors and are interviewed and provided with a pack of information including the accounts.

Charitable purposes and Public Benefit

The directors confirm that they believe that they have complied with the requirements of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission in determining the activities undertaken by the charity.

This report makes clear that Happy Science Europe complies with the principles set out in the Charity Commission public benefit guidance.

There is no harm or detriment being incurred by pursuit of these aims and benefits.

Beneficiaries are members of the public and include men, women and children and their communities (both faith and secular). The beneficiaries are therefore appropriate to the aims.

The opportunities for benefit are not unreasonably restricted by geographical or other restrictions or by the ability to pay any fees charged.

People in poverty and low incomes are included in the opportunity to benefit.

There are no private benefits being incurred.

Review of activities and reserves

The results of the company's activities are summarised on page four. Net outgoing resources for the year amounted to £ 2,858 (2021 incoming £ 32,719).

The directors have reviewed the reserves of the charity in line with the guidance issued by the Charity Commission. This review encompasses the nature of the income and expenditure streams. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a freely available reserve equivalent to at least to six months of operating expenditure should be maintained.

In addition the directors are seeking to build up reserves to enable expenditure to be undertaken on maintaining the building of the current temple or, if appropriate, acquiring and moving to, a new site.

Happy Science Europe

Director's Report for the year ended 31 December 2022

Activities

Significant activities during the year included:

- Continuing religious services, public lectures and meditation seminars on Buddhist teachings.
- Donation and distribution of books through the Temple.
- Organising from time to time visits of members to Japan including staying in Happy Science temples and participating in retreats and experiencing Happy Science activities and teachings.
- Holding a seminar for members to hear teachings from senior ministers from Japan.
- Continuing dissemination of the teachings and principles of Buddhism through personal contact, group sessions, online seminars, meditations and prayer services and free of charge distribution of books, CD's and booklets.
- Necessary maintenance works on the temple building have continued during the year.
- Daily prayer for Master Ryuho Okawa's resurrection and Monthly Ritual Prayer Services.

Directors' responsibilities

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 company and of the surplus or deficit of the company for that year. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

So far as each of the directors is aware, there is no relevant information that has not been disclosed to the company's accountants and each of the directors believes that all steps have been taken that ought to have been taken to make them aware of any relevant accounting information and to establish that the company's accountants have been made aware of that information.

Guarantee status

The liability of the members of the company is limited to an amount not exceeding £1 per member.

Small company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf.

Satoshi Ikemura - Director



29 September 2023

Happy Science Europe

Accounts for the year ended 31 December 2022

Report of the Independent Examiner

Independent examiner's report to the trustees (consisting of the members of the Board of Directors) of Happy Science Europe (Registered Charity No 1081158).

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the general Directions given by the Charity Commission. 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 below.

Independent examiner's statement

Having completed my examination I confirm that no matters have come to my attention in connection with my examination:

- (1) which give me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the requirements of the Companies Act 2006 ("the Act"); and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, 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;have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Hunt
Hunt Blake Chartered Accountants
Ruislip
HA4 7LF

29 September 2023

Happy Science Europe

Statement of Financial Activities

For the year ended 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total funds 2021
		£	£	£	£
Incoming resources					
Donations	2	107,150	-	107,150	132,132
Interest receivable		22	-	22	-
Gift Aid tax recovered		-	-	-	8,468
Estimated value of books donated	11	3,273	-	3,273	2,541
Total incoming resources		£ 110,445	£ -	£ 110,445	£ 143,141
Resources expended					
Charitable activities					
Cost of books and leaflets	11	3,273	-	3,273	2,541
Support costs	3	82,374	-	82,374	74,219
Depreciation	6	-	23,546	23,546	23,545
		£ 85,647	£ 23,546	£ 109,193	£ 100,305
Governance costs					
Accountancy, independent examination and taxation services		4,110	-	4,110	4,016
Legal fees		-	-	-	6,101
		£ 4,110	£ -	£ 4,110	£ 10,117
Total resources expenses		£ 89,757	£ 23,546	£ 113,303	£ 110,422
Net incoming (outgoing) resources		20,688	(23,546)	(2,858)	32,719
Funds balances brought forward		304,286	1,860,402	2,164,688	2,131,969
Funds balances carried forward		£ 324,974	£ 1,836,856	£ 2,161,830	£ 2,164,688

The notes on pages 6 to 9 form part of these financial statements

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2022

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with the requirements of the Companies Act 2006, the Statement of Recommended Practice for charities (SORP FRS102) and applicable accounting standards.

The functional currency of the company, and the currency in which the accounts are prepared is pounds sterling.

1.2 Income and expenditure

Donations are accounted for when received. Expenditure is accounted for in the period to which it relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on the straight line basis at the following annual rates which are calculated to write off the tangible fixed assets, less their estimated residual value, over their expected useful lives.

Freehold land	Nil
Freehold buildings	2%
Plant and equipment	20% & 25%

At each balance sheet date the directors review the carrying amount of the tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss, i.e. where their current recoverable amount is significantly lower than their book value. If any such indication exists the recoverable amount is used to determine the impairment loss. No tangible fixed assets are currently considered to be so impaired.

1.4 Stock and distribution values of books and publications

The directors consider that materially all the books and publications which they generally hold for free distribution, are held on behalf of the Happy Science in Japan which donates them. A notional cost and corresponding notional income is accounted for when the publications are distributed. Consequentially no value is ascribed to the books held by the charity.

1.5 Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

2 Donations

	2022 £	2021 £
Donations are received both from UK and abroad.	£ 107,150	£ 132,132

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2022

3 Support costs

	2022 £		2021 £
Local property taxes net of refunds	8,365	(884)
Local payroll taxes related to ministers	14,061		18,203
Utilities	3,496		3,267
Travel and accommodation	6,912		6,149
Communications	5,023		8,279
Printing, postage, stationery and office expenses	14,251		16,685
Repairs and maintenance	14,703		14,328
Bank charges net of overcharges recovered	699	(1,929)
Insurance	2,566		1,477
Consultancy services	2,742		-
Promotional activities	5,490		1,662
Foreign exchange costs	475		1,926
Miscellaneous	3,591		5,056
	<u>£ 82,374</u>		<u>£ 74,219</u>

The directors consider that materially all support costs are attributable to the principal charitable activities of the company.

4 Operating result

	2022 £		2021 £
The result is stated after charging the following:			
Depreciation of tangible fixed assets	<u>£ 23,546</u>		<u>£ 23,545</u>

5 Staff costs

There are no staff with remuneration above £60,000.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2022

6 Tangible fixed assets

	Freehold land and buildings	Furniture, fixtures, and computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	2,315,177	12,496	10,972	2,338,645
At 31 December 2022	<u>£ 2,315,177</u>	<u>£ 12,496</u>	<u>£ 10,972</u>	<u>£ 2,338,645</u>
Depreciation				
At 1 January 2022	337,447	12,496	10,972	360,915
Charge for the year	23,546	-	-	23,546
At 31 December 2022	<u>£ 360,993</u>	<u>£ 12,496</u>	<u>£ 10,972</u>	<u>£ 384,461</u>
Net book value				
At 31 December 2022	<u>£ 1,954,184</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 1,954,184</u>
At 1 January 2022	<u>£ 1,977,730</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 1,977,730</u>

7 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Corporation tax recoverable	200	200
Accrued income, prepayments and other debtors	3,231	-
	<u>£ 3,431</u>	<u>£ 200</u>

8 Unrestricted funds

The unrestricted funds comprise £ 324,974 (2021: £ 304,286) being funds available to apply towards achieving the aims and objectives of the charity.

9 Restricted funds

The restricted funds comprise £ 1,836,856 (2021: £ 1,860,402) being funds provided by Happy Science Japan used to purchase land and buildings in London for use as a temple, less accumulated depreciation to date.

10 Related parties

The directors consider that Happy Science Japan is a related party by virtue of all the charity's directors being directly connected to Happy Science Japan, which also provides support and services and pastoral direction.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2022

11 Services and supplies donated

The directors estimate that during the year the cost value of books and publications distributed free of charge by Happy Science Europe and which were supplied, also free of charge, by Happy Science Japan, amounted to £3,273 (2021 £2,541)

During the year the charity benefitted from the services of three full time ministers. The charity paid the applicable UK taxes as included in note 3 - Support costs. The balance of salary due to the ministers was paid directly by Happy Sciences Japan and amounted to £82,863 (2021 £104,573)

During the year the charity benefitted from the freely provided service of about 10 volunteers. Two provided assistance in accounting, administration and similar matters. The others provided operational assistance in the day to day running of the temple and the temple building.

12 General information

The company is a private company limited by guarantee with its registered office at its principal place of business at 3 Margaret Street, London W1W 8RE.

HAPPY SCIENCE EUROPE

England & Wales - Charity number 1081158

Accounts

Happy Science Europe

Unaudited Financial Statements

31 December 2021

Happy Science Europe

Company information

Current Directors	Mr Tsunetaka Kobayashi Mr Yoshinori Marooka Mr Tetsuya Sato Mr Shigeru Yamada
Company registration number	3932599
Charity registration number	1081158
Registered office and principal address	3 Margaret Street London W1W 8RE
Accountants and Independent examiner	Matthew Hunt Hunt Blake - Chartered Accountants Jubilee House The Oaks Ruislip HA4 7LF

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Happy Science Europe

Director's Report for the year ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021. The directors are also Trustees for the purposes of Charity law and this report serves also as the report of the Trustees.

Constitution and objectives of the charity

Happy Science Europe is a company limited by guarantee not having a share capital and its governing document is the Memorandum and Articles of Association. The objects of the charity are to advance the education of the public in principles and practices of Buddhism and relieve poverty and persons in need in accordance with Buddhist principles.

Organisation and risk management

The directors meet twice a year to review activities. As the charity is evolving and the financial base is still being developed, no other specific committees have yet been established. Having regard to the principal areas of the company's operations and the major risks which may arise from them, the directors have introduced resources and review systems which, under normal conditions, should allow the risks identified to be mitigated to an acceptable level.

Directors and trustees

The following are the directors who served during the year.

Mr Kosuke Ishikawa	Resigned 28 January 2021
Mr Tsunetaka Kobayashi	
Mr Yoshinori Morooka	Appointed 22 May 2021
Mr Yasuyuki Ouchi	Resigned 28 January 2021
Ms Nobuko Porteous	Resigned 22 May 2021
Mr Tetsuya Sato	
Mr Shigeru Yamada	
Mr Machiko Yamamura	Resigned 22 May 2021

New directors are found from contacts and networks of the existing directors and are interviewed and provided with a pack of information including the accounts.

Charitable purposes and Public Benefit

The directors confirm that they believe that they have complied with the requirements of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission in determining the activities undertaken by the charity.

This report makes clear that Happy Science Europe complies with the principles set out in the Charity Commission public benefit guidance.

There is no harm or detriment being incurred by pursuit of these aims and benefits.

Beneficiaries are members of the public and include men, women and children and their communities (both faith and secular). The beneficiaries are therefore appropriate to the aims.

The opportunities for benefit are not unreasonably restricted by geographical or other restrictions or by the ability to pay any fees charged.

People in poverty and low incomes are included in the opportunity to benefit.

There are no private benefits being incurred.

Review of activities and reserves

The results of the company's activities are summarised on page four. Net incoming resources for the year amounted to £ 32,719 (2020 outgoing £ 2,505).

The directors have reviewed the reserves of the charity in line with the guidance issued by the Charity Commission. This review encompasses the nature of the income and expenditure streams. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a freely available reserve equivalent to at least to six months of operating expenditure should be maintained.

Happy Science Europe

Director's Report for the year ended 31 December 2021

In addition the directors are seeking to build up reserves to enable expenditure to be undertaken on maintaining the building of the current temple or, if appropriate, acquiring and moving to, a new site.

Activities

Significant activities during the year included:

- Continuing religious services, public lectures and meditation seminars on Buddhist teachings.
- Donation and distribution of books through the Temple.
- Organising from time to time visits of members to Japan including staying in Happy Science temples and participating in retreats and experiencing Happy Science activities and teachings.
- Holding a seminar for members to hear teachings from senior ministers from Japan.
- Continuing dissemination of the teachings and principles of Buddhism through personal contact, group sessions, online seminars, meditations and prayer services and free of charge distribution of books, CD's and booklets.
- Necessary maintenance works on the temple building have continued during the year.

Directors' responsibilities

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 company and of the surplus or deficit of the company for that year. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

So far as each of the directors is aware, there is no relevant information that has not been disclosed to the company's accountants and each of the directors believes that all steps have been taken that ought to have been taken to make them aware of any relevant accounting information and to establish that the company's accountants have been made aware of that information.

Guarantee status

The liability of the members of the company is limited to an amount not exceeding £1 per member.

Small company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf.

Tetsuya Sato - Director

16 December 2022

Happy Science Europe

Accounts for the year ended 31 December 2021

Report of the Independent Examiner

Independent examiner's report to the trustees (consisting of the members of the Board of Directors) of Happy Science Europe (Registered Charity No 1081158).

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the general Directions given by the Charity Commission. 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 below.

Independent examiner's statement

Having completed my examination I confirm that no matters have come to my attention in connection with my examination:

- (1) which give me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the requirements of the Companies Act 2006 ("the Act"); and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, 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;have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Hunt
Hunt Blake Chartered Accountants
Ruislip
HA4 7LF

20 December 2022

Happy Science Europe

Statement of Financial Activities For the year ended 31 December 2021

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
		£	£	2021 £	2020 £
Incoming resources					
Donations	2	132,132	-	132,132	103,107
Interest receivable		-	-	-	4
Gift Aid tax recovered		8,468	-	8,468	-
Estimated value of books donated	11	2,541	-	2,541	3,473
Total incoming resources		£ 143,141	£ -	£ 143,141	£ 106,584
Resources expended					
Charitable activities					
Cost of books and leaflets	11	2,541	-	2,541	3,473
Support costs	3	74,219		74,219	77,385
Depreciation	6	-	23,545	23,545	23,611
		£ 76,760	£ 23,545	£ 100,305	£ 104,469
Governance costs					
Accountancy, independent examination and taxation services		4,016	-	4,016	4,620
Legal fees		6,101	-	6,101	-
		£ 10,117	£ -	£ 10,117	£ 4,620
Total resources expenses		£ 86,877	£ 23,545	£ 110,422	£ 109,089
Net incoming (outgoing) resources		56,264	(23,545)	32,719	(2,505)
Funds balances brought forward		248,022	1,883,947	2,131,969	2,134,474
Funds balances carried forward		£ 304,286	£ 1,860,402	£ 2,164,688	£ 2,131,969

The notes on pages 6 to 9 form part of these financial statements

Happy Science Europe

Balance Sheet - 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	6	£ 1,977,730	£ 2,001,275
Current assets			
Debtors	7	200	200
Cash at bank and in hand		192,987	136,612
		193,187	136,812
Accruals and deferred income		(6,229)	(6,118)
Net current assets		£ 186,958	£ 130,694
Net assets		£ 2,164,688	£ 2,131,969
Funds			
Unrestricted funds	8	304,286	248,022
Restricted funds	9	1,860,402	1,883,947
		£ 2,164,688	£ 2,131,969

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no notice has been deposited under s.476.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the Board of Directors and signed on its behalf.

Tetsuya Sato - Director

16 December 2022

The notes on pages 6 to 9 form part of these financial statements

Registered Company No. 3932599 (England and Wales)

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2021

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with the requirements of the Companies Act 2006, the Statement of Recommended Practice for charities (SORP FRS102) and applicable accounting standards.

The functional currency of the company, and the currency in which the accounts are prepared is pounds sterling.

1.2 Income and expenditure

Donations are accounted for when received. Expenditure is accounted for in the period to which it relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on the straight line basis at the following annual rates which are calculated to write off the tangible fixed assets, less their estimated residual value, over their expected useful lives.

Freehold land	Nil
Freehold buildings	2%
Plant and equipment	20% & 25%

At each balance sheet date the directors review the carrying amount of the tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss, i.e. where their current recoverable amount is significantly lower than their book value. If any such indication exists the recoverable amount is used to determine the impairment loss. No tangible fixed assets are currently considered to be so impaired.

1.4 Stock and distribution values of books and publications

The directors consider that materially all the books and publications which they generally hold for free distribution, are held on behalf of the Happy Science in Japan which donates them. A notional cost and corresponding notional income is accounted for when the publications are distributed. Consequentially no value is ascribed to the books held by the charity.

1.5 Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

2 Donations

	2021 £	2020 £
Donations are received both from UK and abroad.	£ 132,132	£ 103,107

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2021

3 Support costs

	2021 £	2020 £
Local property taxes net of refunds	(884)	-
Local payroll taxes related to ministers	18,203	510
Utilities	3,267	3,800
Travel and accommodation	6,149	6,128
Communications	8,279	4,837
Printing, postage, stationery and office expenses	16,685	16,249
Repairs and maintenance	14,328	22,538
Bank charges net of overcharges recovered	(1,929)	411
Insurance	1,477	1,382
Consultancy services	-	5,311
Promotional activities	1,662	15,389
Foreign exchange costs	1,926	-
Miscellaneous	5,056	830
	<u>£ 74,219</u>	<u>£ 77,385</u>

The directors consider that materially all support costs are attributable to the principal charitable activities of the company.

4 Operating result

	2021 £	2020 £
The result is stated after charging the following:		
Depreciation of tangible fixed assets	<u>£ 23,545</u>	<u>£ 23,611</u>

5 Staff costs

There are no staff with remuneration above £60,000.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2021

6 Tangible fixed assets

	Freehold land and buildings	Furniture, fixtures, and computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2021	2,315,177	12,496	10,972	2,338,645
At 31 December 2021	<u>£ 2,315,177</u>	<u>£ 12,496</u>	<u>£ 10,972</u>	<u>£ 2,338,645</u>
Depreciation				
At 1 January 2021	313,902	12,496	10,972	337,370
Charge for the year	23,545	-	-	23,545
At 31 December 2021	<u>£ 337,447</u>	<u>£ 12,496</u>	<u>£ 10,972</u>	<u>£ 360,915</u>
Net book value				
At 31 December 2021	<u>£ 1,977,730</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 1,977,730</u>
At 1 January 2021	<u>£ 2,001,275</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 2,001,275</u>

7 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Corporation tax recoverable	<u>£ 200</u>	<u>£ 200</u>

8 Unrestricted funds

The unrestricted funds comprise £ 304,286 (2020: £ 248,022) being funds available to apply towards achieving the aims and objectives of the charity.

9 Restricted funds

The restricted funds comprise £ 1,860,402 (2020: £ 1,883,947) being funds provided by Happy Science Japan used to purchase land and buildings in London for use as a temple, less accumulated depreciation to date.

10 Related parties

The directors consider that Happy Science Japan is a related party by virtue of all the charity's directors being directly connected to Happy Science Japan, which also provides support and services and pastoral direction.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2021

11 Services and supplies donated

The directors estimate that during the year the cost value of books and publications distributed free of charge by Happy Science Europe and which were supplied, also free of charge, by Happy Science Japan, amounted to £2,541 (2020 £3,473)

During the year the charity benefitted from the services of three full time ministers. The charity paid the applicable UK taxes as included in note 3 - Support costs. The balance of salary due to the ministers was paid directly by Happy Sciences Japan and amounted to £104,573 (2020 £15,325)

During the year the charity benefitted from the freely provided service of about 10 volunteers. Two provided assistance in accounting, administration and similar matters. The others provided operational assistance in the day to day running of the temple and the temple building.

12 General information

The company is a private company limited by guarantee with its registered office at its principal place of business at 3 Margaret Street, London W1W 8RE.

HAPPY SCIENCE EUROPE

England & Wales - Charity number 1081158

Accounts

Happy Science Europe

Unaudited Financial Statements

31 December 2020

Happy Science Europe

Company information

Current Directors	Mr Tsunetaka Kobayashi Mr Yoshinori Marooka Mr Tetsuya Sato Mr Shigeru Yamada
Company registration number	3932599
Charity registration number	1081158
Registered office and principal address	3 Margaret Street London W1W 8RE
Accountants and Independent examiner	Matthew Hunt Hunt Blake - Chartered Accountants Jubilee House The Oaks Ruislip HA4 7LF

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Happy Science Europe

Director's Report for the year ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020. The directors are also Trustees for the purposes of Charity law and this report serves also as the report of the Trustees.

Constitution and objectives of the charity

Happy Science Europe is a company limited by guarantee not having a share capital and its governing document is the Memorandum and Articles of Association. The objects of the charity are to advance the education of the public in principles and practices of Buddhism and relieve poverty and persons in need in accordance with Buddhist principles.

Organisation and risk management

The directors meet twice a year to review activities. As the charity is evolving and the financial base is still being developed, no other specific committees have yet been established. Having regard to the principal areas of the company's operations and the major risks which may arise from them, the directors have introduced resources and review systems which, under normal conditions, should allow the risks identified to be mitigated to an acceptable level.

Directors and trustees

The following are the directors who served during the year.

Mr Kazuhiro Ichikawa	Resigned 1 September 2020
Mr Kosuke Ishikawa	Appointed 1 March 2020 Resigned 28 January 2021
Mr Tsunetaka Kobayashi	
Mr Yasuyuki Ouchi	Resigned 28 January 2021
Ms Nobuko Porteous	Appointed 5 December 2020 Resigned 22 May 2021
Mr Tetsuya Sato	Appointed 4 August 2020
Ms Akiko Shiba	Resigned 1 March 2020
Mr Shigeru Yamada	Appointed 1 September 2020
Mr Machiko Yamamura	Resigned 22 May 2021

New directors are found from contacts and networks of the existing directors and are interviewed and provided with a pack of information including the accounts.

Charitable purposes and Public Benefit

The directors confirm that they believe that they have complied with the requirements of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission in determining the activities undertaken by the charity.

This report makes clear that Happy Science Europe complies with the principles set out in the Charity Commission public benefit guidance.

There is no harm or detriment being incurred by pursuit of these aims and benefits.

Beneficiaries are members of the public and include men, women and children and their communities (both faith and secular). The beneficiaries are therefore appropriate to the aims.

The opportunities for benefit are not unreasonably restricted by geographical or other restrictions or by the ability to pay any fees charged.

People in poverty and low incomes are included in the opportunity to benefit.

There are no private benefits being incurred.

Review of activities and reserves

The results of the company's activities are summarised on page four. Net outgoing resources for the year amounted to £ 2,505 (2019 outgoing £ 34,026).

Happy Science Europe

Director's Report for the year ended 31 December 2020

The directors have reviewed the reserves of the charity in line with the guidance issued by the Charity Commission. This review encompasses the nature of the income and expenditure streams. The review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a freely available reserve equivalent to at least to six months of operating expenditure should be maintained.

In addition the directors are seeking to build up reserves to enable expenditure to be undertaken on maintaining the building of the current temple or, if appropriate, acquiring and moving to, a new site. As will be seen in the accounts, work has commenced on major repairs required to the temple building.

Activities

Significant activities during the year included:

- Continuing religious services, public lectures and meditation seminars on Buddhist teachings.
- Donation and distribution of books through charity shops.
- Organising from time to time visits of members to Japan including staying in Happy Science temples and participating in retreats and experiencing Happy Science activities and teachings.
- Holding a seminar for members to hear teachings from senior ministers from Japan.
- Continuing dissemination of the teachings and principles of Buddhism through personal contact, group sessions and free of charge distribution of books, CD's and cassettes.
- Further major works have been undertaken this year towards the maintenance of the temple building.

Directors' responsibilities

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 company and of the surplus or deficit of the company for that year. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent and prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

So far as each of the directors is aware, there is no relevant information that has not been disclosed to the company's accountants and each of the directors believes that all steps have been taken that ought to have been taken to make them aware of any relevant accounting information and to establish that the company's accountants have been made aware of that information.

Guarantee status

The liability of the members of the company is limited to an amount not exceeding £1 per member.

Small company rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf.

Tetsuya Sato - Director

23 November 2021

Happy Science Europe

Accounts for the year ended 31 December 2020

Report of the Independent Examiner

Independent examiner's report to the trustees (consisting of the members of the Board of Directors) of Happy Science Europe (Registered Charity No 1081158).

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the general Directions given by the Charity Commission. 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 below.

Independent examiner's statement

Having completed my examination I confirm that no matters have come to my attention in connection with my examination:

- (1) which give me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with the requirements of the Companies Act 2006 ("the Act"); and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, 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;have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Hunt
Hunt Blake Chartered Accountants
Ruislip
HA4 7LF

26 November 2021

Happy Science Europe

Statement of Financial Activities For the year ended 31 December 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total funds
		£	£	2020 £	2019 £
Incoming resources					
Donations	2	103,107	-	103,107	47,644
Interest receivable		4	-	4	8
Estimated value of books donated	11	3,473	-	3,473	3,432
Total incoming resources		£ 106,584	£ -	£ 106,584	£ 51,084
Resources expended					
Charitable activities					
Cost of books and leaflets	11	3,473	-	3,473	3,432
Support costs	3	77,385		77,385	54,601
Depreciation	6	-	23,611	23,611	23,567
		£ 80,858	£ 23,611	£ 104,469	£ 81,600
Governance costs					
Accountancy, independent examination and taxation services		4,620	-	4,620	3,510
		£ 4,620	£ -	£ 4,620	£ 3,510
Total resources expenses		£ 85,478	£ 23,611	£ 109,089	£ 85,110
Net incoming (outgoing) resources		21,106	(23,611)	(2,505)	(34,026)
Funds balances brought forward		226,916	1,907,558	2,134,474	2,168,500
Funds balances carried forward		£ 248,022	£ 1,883,947	£ 2,131,969	£ 2,134,474

The notes on pages 6 to 9 form part of these financial statements

Happy Science Europe

Balance Sheet - 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	6	£ 2,001,275	£ 2,024,886
Current assets			
Debtors	7	200	200
Cash at bank and in hand		136,612	112,381
		136,812	112,581
Accruals and deferred income		(6,118)	(2,993)
Net current assets		£ 130,694	£ 109,588
Net assets		£ 2,131,969	£ 2,134,474
Funds			
Unrestricted funds	8	248,022	226,916
Restricted funds	9	1,883,947	1,907,558
		£ 2,131,969	£ 2,134,474

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no notice has been deposited under s.476.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the Board of Directors and signed on its behalf.

Tetsuya Sato - Director

23 November 2021

The notes on pages 6 to 9 form part of these financial statements

Registered Company No. 3932599 (England and Wales)

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2020

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with the requirements of the Companies Act 2006, the Statement of Recommended Practice for charities (SORP FRS102) and applicable accounting standards.

The functional currency of the company, and the currency in which the accounts are prepared is pounds sterling.

1.2 Income and expenditure

Donations are accounted for when received. Expenditure is accounted for in the period to which it relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on the straight line basis at the following annual rates which are calculated to write off the tangible fixed assets, less their estimated residual value, over their expected useful lives.

Freehold land	Nil
Freehold buildings	2%
Plant and equipment	20% & 25%

At each balance sheet date the directors review the carrying amount of the tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss, i.e. where their current recoverable amount is significantly lower than their book value. If any such indication exists the recoverable amount is used to determine the impairment loss. No tangible fixed assets are currently considered to be so impaired.

1.4 Stock and distribution values of books and publications

The directors consider that materially all the books and publications which they generally hold for free distribution, are held on behalf of the Happy Science in Japan which donates them. A notional cost and corresponding notional income is accounted for when the publications are distributed. Consequentially no value is ascribed to the books held by the charity.

1.5 Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in the Statement of Financial Activities.

2 Donations

	2020 £	2019 £
Donations are received both from UK and abroad.	£ 103,107	£ 47,644

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2020

3 Support costs

	2020 £	2019 £
Rates and other similar expenses	-	10,999
Local taxes related to minister	510	1,773
Utilities	3,800	3,893
Travel and accommodation	6,128	1,979
Telephone	4,837	1,509
Printing, postage, stationery and office expenses	16,249	7,539
Repairs and maintenance	22,538	17,234
Bank charges	411	350
Insurance	1,382	1,354
Consultancy services	5,311	-
Promotional activities	15,389	5,521
Visa application costs	-	2,155
Miscellaneous	830	295
	<u>£ 77,385</u>	<u>£ 54,601</u>

The directors consider that materially all support costs are attributable to the principal charitable activities of the company.

4 Operating result

	2020 £	2019 £
The result is stated after charging the following:		
Depreciation of tangible fixed assets	<u>£ 23,611</u>	<u>£ 23,567</u>

5 Staff costs

There are no staff with remuneration above £60,000.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2020

6 Tangible fixed assets

	Freehold land and buildings	Furniture, fixtures, and computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2020	2,315,177	12,496	10,972	2,338,645
At 31 December 2020	£ 2,315,177	£ 12,496	£ 10,972	£ 2,338,645
Depreciation				
At 1 January 2020	290,291	12,496	10,972	313,759
Charge for the year	23,611	-	-	23,611
At 31 December 2020	£ 313,902	£ 12,496	£ 10,972	£ 337,370
Net book value				
At 31 December 2020	£ 2,001,275	£ -	£ -	£ 2,001,275
At 1 January 2020	£ 2,024,886	£ -	£ -	£ 2,024,886

7 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Corporation tax recoverable	£ 200	£ 200

8 Unrestricted funds

The unrestricted funds comprise £ 248,022 (2019: £ 226,916) being funds available to apply towards achieving the aims and objectives of the charity.

9 Restricted funds

The restricted funds comprise £ 1,883,947 (2019: £ 1,907,558) being funds provided by Happy Science Japan used to purchase land and buildings in London for use as a temple, less accumulated depreciation to date.

10 Related parties

The directors consider that the Happy Science Japan is a related party by virtue of all the charity's directors being directly connected to Happy Science Japan, which also provides support and services and pastoral direction.

Happy Science Europe

Notes to the financial statements for the year ended 31 December 2020

11 Services and supplies donated

The directors estimate that during the year the cost value of books and publications distributed free of charge by Happy Science Europe and which were supplied, also free of charge, by Happy Science Japan, amounted to £3,473 (2019 £3,432)

During the year the charity benefitted from the provision of the full time services of a director, wholly paid for by Happy Science Japan. The estimated value of the service to the charity is £15,325 (2019 £19,374)

During the year the charity benefitted from the freely provided service of about 10 volunteers. Two provided assistance in accounting, administration and similar matters. The others provided operational assistance in the day to day running of the temple and the temple building.

12 General information

The company is a private company limited by guarantee with its registered office at its principal place of business at 3 Margaret Street, London W1W 8RE.