

Samudra Buddhist Centre
Statement of Financial Activities
For the year ended 28 February 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Voluntary income:					
Gifts & donations	2	12,015		12,015	31,505
Tax reclaimed		1,037		1,037	1,166
Investment income:					
Bank interest					
Other incoming resources		23,323		23,323	
Total incoming resources		36,375		36,375	32,671
Resources expended					
Centres Running Costs		19,994		19,994	31,432
Charitable expenditure		3,700		3,700	2,881
Governance costs		514		514	415
Depreciation		551		551	528
Total resources expended	3	24,759		24,759	35,256
Net incoming/(outgoing) resources For year		11,616		11,616	(2,585)
Total funds brought forward		105,826		105,826	108,411
Total funds carried forward		117,442		117,442	105,826

SAMUDRA BUDDHIST CENTRE
Balance Sheet as at 29 February 2021

		28.02.21		28.02.20	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		225,136		224,831
CURRENT ASSETS					
Debtors		554		621	
Cash at bank and in hand		24,694		16,137	
		<u>25,248</u>		<u>16,758</u>	
CREDITORS					
Amounts falling due within one year		1,548		8,751	
Net Current Assets			<u>23,700</u>		<u>8,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>248,836</u>		<u>232,838</u>
CREDITORS					
Amounts falling due after more than one year			131,394		127,012
NET ASSETS			<u>117,442</u>		<u>105,826</u>
INCOME FUNDS					
Restricted Funds			0		0
Unrestricted Funds			117,442		105,826
			<u>117,442</u>		<u>105,826</u>

These financial statements were approved by the trustees on behalf by:

and signed on their

Treasurer

Notes to the Financial Statements for the year ended 28 February 2021

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 for Smaller Entities (effective 1 January 2015), and the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities (SoFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and gifts and is included in full in the SoFA when receivable.

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Investment income is included when receivable.

(d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of setting up the charity's cafe.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs included the costs of preparation and examination of statutory accounts and costs linked to the management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Notes to the Financial Statements for the year ended 28 February 2021

2 GIFTS & DONATIONS RECEIVED

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Donations not gift aided	7,866		7,866
Donations gift aided	4,149		4,149
	<u>12,015</u>		<u>12,015</u>

3 TOTAL RESOURCES EXPENDED

	Centre Running Costs £	Charitable Expenditure £	Governance Costs £	Depreciation £	Total £
Room facility hire	549				549
Premises expenses	462				462
Utilities	3,504				3,504
Rates & property insurance	1,992				1,992
Resident teacher stipend	2,400				2,400
Teacher expenses	1,080				1,080
Post & stationery	156				156
Publicity	516				516
Food - café					0
Travelling	15				15
Repairs & renewals	1,157				1,157
Donations		1,500			1,500
Computer Costs	893				893
Sundry expenses	159				159
Training	424				424
Bookshop supplies	188				188
Offerings		2,200			2,200
Accountancy			300		300
Professional fees	1,719				1,719
Bank charges			214		214
Depreciation				551	551
<i>Mortgage interest</i>	3,811				3,811
<i>Bank loan interest</i>	969				969
<i>Depreciation</i>					0
	<u>19,994</u>	<u>3,700</u>	<u>514</u>	<u>551</u>	<u>24,759</u>

Notes to the Financial Statements for the year ended 28 February 2021

4. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Accountants report	<u>300</u>	<u>300</u>

5. TANGIBLE FIXED ASSETS

	Total £	Freehold Property £	Property Improvements £	Fixtures & Fittings £
Cost				
At 1 March 2020	234,279	221,354	8,152	4,773
Additions				856
At 28 February 2021	<u>234,279</u>	<u>221,354</u>	<u>8,152</u>	<u>5,629</u>
Accumulated Depreciation				
At 1 March 2020	9,448		5,309	4,139
Charge for the year	551		284	267
At 28 February 2021	<u>9,999</u>		<u>5,593</u>	<u>4,406</u>
Net Book Value				
At 28 February 2021	<u>225,136</u>	<u>221,354</u>	<u>2,559</u>	<u>1,223</u>
At 28 February 2020	<u>225,359</u>	<u>221,354</u>	<u>3,159</u>	<u>846</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	494	252
Prepayments	60	369
	<u>554</u>	<u>621</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loan & mortgage		6,585
Trade creditors	22	850
Credit card	53	
Other loans	600	600
Accruals	873	716
	<u>1,548</u>	<u>8,751</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021 £	2020 £
Mortgage	108,782	103,940
Bank loan	20,712	20,072
Other loans	1,900	3,000
	<u>131,394</u>	<u>127,012</u>