

Rochdale Zen Retreat

**Report and financial statements
for the year ended
31st March 2024**

Registered Charity No:1091415

ROCHDALE ZEN RETREAT
LEGAL AND ADMINISTRATIVE DETAILS
as at 31st March 2024

Status

A registered charity established by deed of trust on 6th October 2001 and registered as a charity on 26th March 2002 , with the Charity Commission in England and Wales.

Charity Registration Number

1091415

Principal Address

The Briars
Grange Lane
Hutton
Preston
PR4 5JE

Trustees

Rev. Peter Michael Bonati	Chair and Secretary
Rev. Finnán O' Heartain	
Rev. Wilfrid Powell	

Holding Trustees

Rev. Peter Michael Bonati
Rev. Wilfrid Powell

Key Management

Rev. Peter Michael Bonati	Chief Priest and Administration
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Bankers

The Co-operative Bank p.l.c.
PO Box 101
1 Balloon Street
Manchester M60 4EP

Solicitors

Mr. Tom Henry
Hethertons LLP
Tudor Court
Opus Avenue
York Business Park
York
YO26 6RS

Independent Examiner

James Gore-Langton FCCA, DChA
Garth
Outertown
Stormness
Orkney
KW16 3JP

ROCHDALE ZEN RETREAT
REPORT OF THE TRUSTEES
for the year ended 31st March 2024

The Board of Trustees present their report and independently examined financial statements for the year ended 31st March 2024.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reports by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, governance and management

Governing document:

The Rochdale Zen Retreat is a charitable Trust governed by its Trust Deed.

Organisation and structure:

The management of the Charity is vested in a Committee of Trustees, whose members during the past year were Rev. Peter Michael Bonati (Chief Priest), Rev. Finnán O'Heartain and Rev. Wilfrid Powell. The Trustees can be made up of senior priests and lay ministers of the Order of Buddhist Contemplatives and are appointed by a resolution passed at a special meeting of the Trustees.

The organisation is an unincorporated charity, registered as a charity on 26th March 2002 in England and Wales. The charity is constituted under a trust deed dated 6th October 2001. The trustees as members of the Order of Buddhist Contemplative are potential beneficiaries of the charity but have no personal financial interest in it. All trustees give their time voluntarily and receive no special benefits from the charity as a consequence of being a trustee. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Objects and activities:

Our objects are stated as follows: *"The Trustees shall hold the trust fund and its income upon trust to apply them to advance the Buddhist faith, in particular the Serene Reflection Meditation School of Buddhism (also known as Soto Zen Buddhism)".*

The Rochdale Zen Retreat Trust (registered charity no. 1091415) is a monastic community and Temple of the Order of Buddhist Contemplatives where individuals of either sex and from any background can undertake traditional monastic training in the Serene Reflection Meditation Tradition (Soto Zen), and where lay practitioners can deepen their practice and benefit from periods of retreat.

How the charitable objects are being achieved and Public Benefit:

The trustees support the founding of a religious community and centre of contemplative retreat. This accommodates the needs of those with a monastic vocation as well as those of the lay congregation and of others who share an interest in the Buddhist Faith.

The monastic community forms the heart of Rochdale Zen Retreat and provides stability and continuity for all its activities. It provides a nucleus of people who practice the religion and receive a thorough training in how to teach others. The community is able to provide the necessary structure of support and inspiration: the environment, the example of faith and meditation, and teaching and spiritual counselling to residents and to those in the wider community. Thus, the monastic community is spiritually an inspiration and an anchor for its own members and for anyone else with whom it comes into contact.

The Charity has created a spiritual refuge within this secular world. Helping those who attend it regularly to find a measure of peace and stability in life. Thus enabling them to be a help and inspiration to others through their own direct example.

The Temple offers monthly Meditation Retreats, Sunday Festival Ceremonies, Meditation Evenings on Wednesdays and Fridays, is open for daily meditation and supports congregation member's private retreats. Teaching is also available upon invitation through the existing network of meditation groups of the Order of Buddhist Contemplatives. A monk from Rochdale Zen Retreat is able to offer teaching, spiritual guidance and other traditional services that include funerals, weddings and naming ceremonies.

It has been the pattern that a local congregation forms around a new community or Temple, thus forming a relationship of mutual benefit and support. The work of Rochdale Zen Retreat is able to provide an important focus for such a relationship.

The community and trustees of the Rochdale Zen Retreat co-operate with existing and future charities associated with the O.B.C. in making teaching and help available to those interested in following the spiritual path.

The trustees have paid due regard to the guidance of the Charity Commission on public benefit in carrying out these activities. In particular the specific guidance on charities for the advancement of religion.

Covid 19 Care and safety:

The care and safety of our community and congregation has always been at the forefront of our actions together with government guide-lines. We are now moving back to a more normal schedule taking the covid environment in to consideration.

The main tenets of the Serene Reflection Meditation School of Buddhism are:

The practice of meditation.

Keeping the moral Precepts of Buddhism, both in service to others and in keeping faith with oneself.

The teaching that all beings have the Buddha Nature. All are fundamentally pure; but out of ignorance we create suffering, thereby obscuring our True Nature.

Awakening the heart of compassion and expressing it through selfless activity.

The Order of Buddhist Contemplatives and its Founder Rev. Master Jiyu Kennett:

The Order of Buddhist Contemplatives was founded by Rev. Master Jiyu-Kennett (1924-1996), an English woman who was ordained as a Buddhist monk in Malaysia and subsequently trained at one of the two head temples of the Soto Zen Church in Japan. After qualifying as a Master and a Teacher she was requested by her western disciples and the Soto Church in Japan to spread the Buddhist teaching in the west. She established Shasta Abbey and seven centres in North America as well as Throssel Hole Buddhist Abbey in Northumberland (Registered Charity, Number 506094), and three smaller priories.

The original parent organisation was called the 'Zen Mission Society' and was an outgrowth of the Foreign Guest Department of Soji-ji, the temple where Rev. Kennett had trained in Japan. By 1980 the movement in the west required a new structure to reflect its administrative independence from the Japanese church and to embrace the monastic communities that were developing in different countries with a variety of legal requirements. To answer this need, the Order of Buddhist Contemplatives was formed through which all the monastic communities and their members and lay ministers could be unified and regulated. Offices of the Order are maintained at both Throssel Hole Buddhist Abbey, Northumberland in Britain and Shasta Abbey, Mount Shasta, in California USA.

Since it was incorporated in 1983 the Order of Buddhist Contemplatives has been steadily growing in both the U.S.A and in Europe. New temples and lay meditation groups have been established as an expression of the growing interest of those who wish to commit themselves wholeheartedly to the spiritual life, both as monks of the Order and as lay trainees. The forming of Rochdale Zen Retreat in 2000 was one such natural expression and extension of this growth and will benefit those who wish to make use of the facilities, teaching and support that it provides.

The current Trustees are all senior priests of the Order of Buddhist Contemplatives, and have a solid

foundation of experience in the spiritual practice of Serene Reflection Meditation and in teaching, guiding and providing spiritual counselling for both monastic and lay men and women. In addition, the trustees all have extensive experience in the running of Buddhist religious communities both in the sphere of spiritual direction and in practical administration.

Developments:

In October 2013, the Charity completed the purchase of The Briars, Grange Lane, Hutton, Preston, which provides adequate accommodation for the community and the foundation from which the congregation and community may receive spiritual support and teaching.

There is much enthusiasm and support for Rochdale Zen Retreat Trust, and it is expected that over the coming years the traditional relationship of monastic community and devout lay-practitioner will continue to develop and flourish. Local congregation help support the community, and more distant congregation members also support the venture and come and visit to benefit from the environment and teaching provided.

Policy Changes:

Since the last report there have been no material changes to the policies adopted in order to further the objects of the charity.

The Financial Basis of Rochdale Zen Retreat:

March 31st 2024 marks the end of the twenty-second financial year for the Rochdale Zen Retreat Trust. These accounts have been independently examined by Mr. James Gore-Langton FCCA .

Until 31/03/2002 Rochdale Zen Retreat functioned as part of the Community of Buddhist Contemplatives (Reg. Charity No 506094) as a restricted fund. At that date the Rochdale Zen Retreat began to function autonomously and the value of the “restricted fund”, within the Community of Buddhist Contemplatives, was transferred over to this new charity.

The Trust depends on donations to further its objects. This is the traditional method of support for Buddhist monks and communities. No fees are charged for retreats or other services. Individuals are invited to give what they can; this arrangement has worked well for the past two and a half thousand years. Thus, the established congregation will provide the main source of income. The project continues to generate voluntary offers of support.

Regular monthly pledges stand at approximately £850 and it is anticipated that over time this figure will increase with the expanding congregation. Thus the total charitable income together with funds from other sources was around £26,000 for the year .

The Charity purchased the property “The Briars”, facilitated by an interest-free loan from Rev. Peter Bonati (one of the Trustees) for £100,000 which has now been fully repaid, to be used as a residence for its activities.

Major expenditures during the year included:- the main temple building was reroofed at a cost of £23,760, property insurance £1,280, vehicle insurance £286.

The Charity considers all expenditures incurred in the running of Rochdale Zen Retreat as a Temple and the support of monastic and lay residents and guests as part of its Direct Charitable Expenditure.

The trustees occasionally make application to grant offering Charitable trusts which support the work of organisations such as Rochdale Zen Retreat. To date we have received grants totalling £35,000 from one such trust.

Voluntary help: Salaries are not paid by the Rochdale Zen Retreat. The monks are supported by donations and their life is involved in work for the congregation and for the wider community. In a similar spirit of service, those on retreat often offer assistance in the daily work of the community and Trust. Many congregation members devote many hours in the course of a year to temple work. Generosity of spirit is of fundamental importance in our religious practice.

Financial Review:

The Charities financial position continues to be stable with income comfortably covering expenditure.

It is not expected that this situation will change over the coming year. Any large projects will be balanced with the income needed to facilitate them.

Covid 19:-

Although income from our monthly meditation retreats and other visiting guests has fallen away the financial basis of the temple continues to be stable. We do not envisage this changing in the near future.

Reserves:-

The Charity's policy is to hold sufficient free reserves to allow the charity to continue to operate during periods of fluctuating income and to cover unexpected large expenses. Although the Charity's liquidity is monitored on a daily basis, we try to maintain a minimum cash balance of £5,000 in The Co operative Bank. We are also trying to build-up reserves to cover any large unexpected expenses as income will allow. On the 31/3/2024 the balance held was around £13,000.

Funds in deficit:

There are no funds in deficit.

Funds held as a custodian trustee on behalf of others:

The charity has not acted as custodian trustee.

Statement of responsibilities of the trustees

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- * Select suitable accounting policies and then apply them consistently.
- * Observe the methods and principles in the Charities SORP.
- * Make judgements and estimates that are reasonable and prudent.
- * State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the charity's governing document and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities.

The current trustees are Rev. Peter Michael Bonati, Rev. Finnán O' Heartain and Rev. Wilfrid Powell.

Risks

Consistent with the size of the charity, the trustees review any major risks to which the charity might be exposed, and establish systems and procedures to mitigate those risks.

Signed on behalf of the Trustees by:

.....

Rev. Wilfrid Powell (Trustee)

...22nd August 2024..... Date

Independent Examiner's Report

to the trustees of

Rochdale Zen Retreat

on accounts for the year ended 31st March 2024 as set out on pages 9 to 13

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

1. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

Signed

Date

James Gore-Langton FCCA, DChA
Garth
Outertown
Stormness
Orkney
KW16 3JP

ROCHDALE ZEN RETREAT
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2024

		2024	2023
	Notes	£	£
<u>INCOME</u>			
Donations	1b.	25,603	27,438
Gifts-In-Kind	1c.	-	-
Bank Interest		-	-
Travel Expenses		<u>276</u>	<u>437</u>
<u>TOTAL INCOME</u>		25,879	27,875
<u>EXPENDITURE</u>			
<i>Direct Charitable Expenditure</i>			
Temple and Household	1f.	31,361	7,259
Travel		1,185	1,408
Depreciation	1i.	4,000	4,000
Legal fees		-	702
<u>TOTAL EXPENDITURE</u>		<u>(36,546)</u>	<u>(13,369)</u>
<u>NET INCOME/(EXPENDITURE) and</u>		<u>(10,667)</u>	<u>14,506</u>
<u>NET MOVEMENT IN FUNDS</u>			
*FUNDS AS AT 31 ST MARCH 2023		<u>483,142</u>	<u>468,636</u>
*FUNDS AS AT 31 ST MARCH 2024		<u>472,475</u>	<u>483,142</u>

* All funds are unrestricted. 1e.

ROCHDALE ZEN RETREAT
BALANCE SHEET
as at 31st. March 2024

		2024		2023
	Notes	£	£	£
<u>FIXED ASSETS</u>				
Tangible Fixed Assets	1h,i,3.	<u>458,000</u>	458,000	462,000
<u>CURRENT ASSETS</u>				
Debtors and Prepayments	4.	1,336		1,601
Bank and Cash Balances		<u>13,139</u>		<u>19,541</u>
		<u>14,475</u>		<u>21,142</u>
<u>CURRENT LIABILITIES</u>				
Creditors and Accruals	5.	—		—
		—		—
<u>NET CURRENT ASSETS/ LIABILITIES</u>			14,475	21,142
<u>TOTAL NET ASSETS</u>			<u>472,475</u>	<u>483,142</u>
<u>RESERVES</u>	2.		<u>472,475</u>	<u>483,142</u>

The financial statements were approved by the Trustees on22nd August 2024.....
and signed on their behalf by :

.....
Rev Peter Bonati; MOBC (Trustee)

ROCHDALE ZEN RETREAT
NOTES TO THE ACCOUNTS
for the year ended 31st March 2024

1. ACCOUNTING POLICIES

a)

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. There are no key assumptions or judgements that affect the accounts.

b) All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when received.

c) Gifts-in-kind are included in the Statement of Financial Activity when received, at a value equal to the estimated cost to the donor. A corresponding amount is included in expenditure.

d) Unrestricted funds are donations and other income received or generated for the general charitable purposes.

e) Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donor. There are currently no restricted funds.

f) Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

g) The charity has no employees and hence there are no staff costs.

h) Fixed assets costing more than £500 (pre. 1/4/2015 £100) are capitalised. All fixed assets are included at cost.

i) Depreciation is charged on all fixed assets, except land, so as to write off their cost evenly over their estimated useful lives:

Buildings	100 years
Fixtures and Fittings	10 years
Furniture	5 years
Equipment	4 years
Vehicles	8 years

j) Financial instruments:

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2) The charity received registration with the Charity Commission in March 2002 and assets which were held on its behalf within the Community of Buddhist Contemplatives were treated as being transferred over to the charity on 1st April 2002.

3	<u>FIXED ASSETS</u>	Land & Buildings	Vehicles	Equipment, Furniture, Fixtures and Fittings	Total
		£	£	£	£
	<u>COST:</u>				
	Value at 1 st April 2023	500,000	7,000	4,047	<u>511,047</u>
	Additions	-	-	-	-
	Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>500,000</u>	<u>7,000</u>	<u>4,047</u>	<u>511,047</u>
	<u>DEPRECIATION:</u>				
	Depreciation at 1 st April 2023	38,000	7,000	4,047	49,047
	Charge for the year	4,000	-	-	4,000
	On Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Depreciation 31 st March 2024	<u>42,000</u>	<u>7,000</u>	<u>4,047</u>	<u>53,047</u>
	<u>NBV:</u>				
	At 31 st March 2024	<u>458,000</u>	<u>-</u>	<u>-</u>	<u>458,000</u>
	At 31 st March 2023	<u>462,000</u>	<u>-</u>	<u>-</u>	<u>462,000</u>
4	<u>DEBTORS AND PREPAYMENTS</u>			2024	2023
				£	£
	Sundry Debtors and Prepayments			<u>1,336</u>	<u>1,601</u>
5	<u>CREDITORS AND ACCRUALS</u>			2024	2023
				£	£
	Sundry Creditors and Accruals			<u>-</u>	<u>-</u>

6. TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration. Any expenses directly incurred by a trustee on behalf of the charity will be reimbursed at the face value of the receipt. Day to day living expenses of the Chief Priest were met by the charity, as permitted by the charity's trust deed.

The total donations from trustees and related parties during the year were £1,050 (2023: £600).

7. The charity's only fund is a general unrestricted fund. Movements on the fund and the assets and liabilities represented by the fund are shown in the Statement of Financial Activities and the Balance Sheet.