

Company registration number: 05005759

Charity registration number: 1102344

# Jangchub Ling Buddhist Centre

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Sandwell Accountancy Services Limited  
Old Bank Buildings  
Upper High Street  
Cradley Heath  
West Midlands  
B64 5HY

# **Jangchub Ling Buddhist Centre**

## **Contents**

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 21

## **Jangchub Ling Buddhist Centre**

### **Reference and Administrative Details**

<b>Trustees</b>	M W Jackson A J Walter-Brice H S Sahota
<b>Secretary</b>	C Bindley
<b>Principal Office</b>	Raven House 1A Sydney Road Cradley Heath B64 5BA The charity is incorporated in England.
<b>Company Registration Number</b>	05005759
<b>Charity Registration Number</b>	1102344
<b>Independent Examiner</b>	Sandwell Accountancy Services Limited Old Bank Buildings Upper High Street Cradley Heath West Midlands B64 5HY
<b>Accountants</b>	Sandwell Accountancy Services Limited Old Bank Buildings Upper High Street Cradley Heath West Midlands B64 5HY

## Jangchub Ling Buddhist Centre

### Strategic Report for the Year Ended 31 December 2020

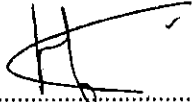
The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2020, in compliance with s414C of the Companies Act 2006.

#### Financial review

##### *Policy on reserves*

The trustees regularly monitor the charity's reserves in light of risks and general operational need. It is the charity's policy that unrestricted funds should be maintained at a level equivalent to three months' expenditure. The trustees consider the charity's current reserves sufficient to enable the charity to continue its operations and fund immediate future activities and planned changes.

The strategic report was approved by the trustees of the charity on 20 Jan 2021 and signed on its behalf by:

  
.....  
H S Sahota  
Trustee

# **Janghub Ling Buddhist Centre**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and aims***

The objectives of the charity are to promote Buddhist faith under the spiritual guidance of the NKT-IKBU principally through activities of teaching, study, practice and observance of moral discipline all within the Mahayana Buddhist Tradition as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU.

There are no plans to change the focus of the classes and the key objectives remain the same: to bring Buddha Dharma to the people of the West Midlands. However, the Centre would like to look to offering more classes in different geographical areas and increasing attendance numbers during the next 12 months.

Further improvements to the building to aid access for individuals with disabilities to attend classes with greater ease such as the installation of a hearing loop.

#### ***Public benefit***

As part of our services for the community, we host a number of school visits to the Centre and also visit schools and other organisations to present and talk about Buddhist faith.

The Centre continues to run with help from volunteers who generously give up their time to support the various activities. Volunteers assist in a variety of ways including teaching, distributing publicity, maintaining the Centre, administration and assisting to manage classes. There are no paid staff working for the charity. During 2018 there are 43 people who regularly give their time to support the running of the Centre.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### ***Nature of governing document***

Janghub Ling Kadampa Buddhist Centre is a registered charity operating since January 2004 and governed by its Memorandum and Articles of Association.

# **Jangchub Ling Buddhist Centre**

## **Trustees' Report**

### ***Organisational structure***

The charity is a member of the New Kadampa Tradition - International Kadampa Buddhist Union (NKT-IKBU) which is made up of many centres throughout the world however they are all independent charities linked only by their objectives and there is no financial dependency.

The charity is managed by a committee of management who are subject to election or re-appointment at the Annual General Meeting. The membership of this committee comprises of the Traditions' Resident Teachers, the Centre's Resident Teacher and up to 21 local members. No committee member has any beneficial interest in the charity. Members are required to vote on agenda matters and decisions are carried by majority vote.

Trustees are nominated from amongst existing management committee members and, following election, may serve for a period of no more than 4 years before retiring or standing for re-election. The trustees meet at scheduled intervals throughout the year and have an overseeing role in respect of the strategic direction of the charity, and agree policy and overall budgets.

There has been one new appointment during this reporting period: Martin Jackson, appointed 21 September 2018.

### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

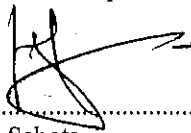
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

## Jangchub Ling Buddhist Centre

### Trustees' Report

The annual report was approved by the trustees of the charity on 20 June 2021 and signed on its behalf by:

  
.....  
H S Sahota  
Trustee

## Jangchub Ling Buddhist Centre

### Statement of Trustees' Responsibilities

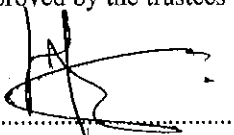
The trustees (who are also the directors of Jangchub Ling Buddhist Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 20 June 2021 and signed on its behalf by:

  
.....  
H S Sahota  
Trustee

## Janghub Ling Buddhist Centre

### Independent Examiner's Report to the trustees of Janghub Ling Buddhist Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 21.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of Janghub Ling Buddhist Centre (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 Janghub Ling Buddhist Centre 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 Janghub Ling Buddhist Centre 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.

*Sandwell Accountancy Services*

Old Bank Buildings  
Upper High Street  
Cradley Heath  
West Midlands  
B64 5HY

Date: .....

*24 June 2021*

# Jangchub Ling Buddhist Centre

## Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	10,123	10,123
Charitable activities	4	26,457	26,457
Other income	5	15,525	15,525
Total income		<u>52,105</u>	<u>52,105</u>
<b>Expenditure on:</b>			
Raising funds	6	(6,290)	(6,290)
Charitable activities	7	(29,019)	(29,019)
Total expenditure		<u>(35,309)</u>	<u>(35,309)</u>
Net income		<u>16,796</u>	<u>16,796</u>
Net movement in funds		16,796	16,796
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>142,565</u>	<u>142,565</u>
Total funds carried forward	19	<u>159,361</u>	<u>159,361</u>
	Note	Unrestricted funds £	Total 2019 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	9,872	9,872
Charitable activities	4	36,211	36,211
Other income	5	13,887	13,887
Total income		<u>59,970</u>	<u>59,970</u>
<b>Expenditure on:</b>			
Raising funds	6	(13,262)	(13,262)
Charitable activities	7	(43,745)	(43,745)
Total expenditure		<u>(57,007)</u>	<u>(57,007)</u>
Net income		<u>2,963</u>	<u>2,963</u>
Net movement in funds		2,963	2,963
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>139,602</u>	<u>139,602</u>
Total funds carried forward	19	<u>142,565</u>	<u>142,565</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 21 form an integral part of these financial statements.

**Jangchub Ling Buddhist Centre**

**Statement of Financial Activities for the Year Ended 31 December 2020  
(Including Income and Expenditure Account and Statement of Total Recognised Gains  
and Losses)**

The funds breakdown for 2019 is shown in note 19.

The notes on pages 11 to 21 form an integral part of these financial statements.

# Jangchub Ling Buddhist Centre

(Registration number: 05005759)  
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	190,483	189,780
<b>Current assets</b>			
Stocks	13	1,853	1,853
Debtors	14	1,571	1,571
Cash at bank and in hand	15	12,113	4,785
		<u>15,537</u>	<u>8,209</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(14,455)</u>	<u>(14,680)</u>
<b>Net current assets/(liabilities)</b>		<u>1,082</u>	<u>(6,471)</u>
<b>Total assets less current liabilities</b>		191,565	183,309
<b>Creditors: Amounts falling due after more than one year</b>	17	<u>(32,204)</u>	<u>(40,744)</u>
<b>Net assets</b>		<u>159,361</u>	<u>142,565</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>159,361</u>	<u>142,565</u>
<b>Total funds</b>	19	<u>159,361</u>	<u>142,565</u>


For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors 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.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 20 June 2021 and signed on their behalf by:

  
.....  
H S Sahota  
Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

## **Janghub Ling Buddhist Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 Charity status**

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Raven House  
1A Sydney Road  
Cradley Heath  
B64 5BA

Authorised for issue date

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

Janghub Ling Buddhist Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

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 the income receivable can be measured reliably.

##### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## **Jangchub Ling Buddhist Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Charitable activities**

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**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

## **Janghub Ling Buddhist Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Jangchub Ling Buddhist Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

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

## **Jangchub Ling Buddhist Centre**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Financial instruments**

##### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

##### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Jangchub Ling Buddhist Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	9,324	9,324
Gift aid reclaimed	799	799
<b>Total for 2020</b>	<b>10,123</b>	<b>10,123</b>
<b>Total for 2019</b>	<b>9,872</b>	<b>9,872</b>

### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Classes	26,457	26,457
<b>Total for 2020</b>	<b>26,457</b>	<b>26,457</b>
<b>Total for 2019</b>	<b>36,211</b>	<b>36,211</b>

# **Jangchub Ling Buddhist Centre**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **5 Other income**

	Unrestricted funds General £	Total funds £
Fees and supplies	868	868
Rental income	14,657	14,657
<b>Total for 2020</b>	<b>15,525</b>	<b>15,525</b>
<b>Total for 2019</b>	<b>13,887</b>	<b>13,887</b>

### **6 Expenditure on raising funds**

#### **a) Costs of generating donations and legacies**

	Note	Unrestricted funds General £	Total funds £
Other direct costs of generating voluntary income		4,116	4,116
<b>Total for 2020</b>		<b>4,116</b>	<b>4,116</b>
<b>Total for 2019</b>		<b>6,582</b>	<b>6,582</b>

#### **b) Costs of trading activities**

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		2,174	2,174
<b>Total for 2020</b>		<b>2,174</b>	<b>2,174</b>
<b>Total for 2019</b>		<b>5,740</b>	<b>5,740</b>

# Jangchub Ling Buddhist Centre

## Notes to the Financial Statements for the Year Ended 31 December 2020

			Total costs £
<b>7 Expenditure on charitable activities</b>			
	Note	Unrestricted funds General £	Total funds £
Classes		1,160	1,160
Governance costs	8	27,859	27,859
<b>Total for 2020</b>		<b>29,019</b>	<b>29,019</b>
<b>Total for 2019</b>		<b>43,745</b>	<b>43,745</b>

Total expenditure  
£

In addition to the expenditure analysed above, there are also governance costs of £27,859 (2019 - £40,708) which relate directly to charitable activities. See note 8 for further details.

## 8 Analysis of governance and support costs

### Governance costs

	Unrestricted funds General £	Total funds £
Legal fees	13	13
Marketing and publicity	1,405	1,405
Depreciation, amortisation and other similar costs	2,236	2,236
Other governance costs	22,885	22,885
<b>Total for 2020</b>	<b>26,539</b>	<b>26,539</b>
<b>Total for 2019</b>	<b>40,708</b>	<b>40,708</b>

## Jangchub Ling Buddhist Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Loss on disposal of fixed assets held for the charity's own use	-	116
Depreciation of fixed assets	<u>2,236</u>	<u>2,060</u>

#### 10 Trustees remuneration and expenses

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2020	181,622	23,910	6,400	211,932
Additions	<u>-</u>	<u>2,939</u>	<u>-</u>	<u>2,939</u>
At 31 December 2020	<u>181,622</u>	<u>26,849</u>	<u>6,400</u>	<u>214,871</u>
<b>Depreciation</b>				
At 1 January 2020	-	18,824	3,328	22,152
Charge for the year	<u>-</u>	<u>1,622</u>	<u>614</u>	<u>2,236</u>
At 31 December 2020	<u>-</u>	<u>20,446</u>	<u>3,942</u>	<u>24,388</u>
<b>Net book value</b>				
At 31 December 2020	<u>181,622</u>	<u>6,403</u>	<u>2,458</u>	<u>190,483</u>
At 31 December 2019	<u>181,622</u>	<u>5,086</u>	<u>3,072</u>	<u>189,780</u>

#### 13 Stock

	2020 £	2019 £
Stocks	<u>1,853</u>	<u>1,853</u>

#### 14 Debtors

	2020 £	2019 £
Trade debtors	<u>1,571</u>	<u>1,571</u>

# Janghub Ling Buddhist Centre

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 15 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	77	77
Cash at bank	12,036	4,708
	<u>12,113</u>	<u>4,785</u>

### 16 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	7,620	7,620
Trade creditors	5,314	5,740
Other creditors	201	-
Accruals	1,320	1,320
	<u>14,455</u>	<u>14,680</u>

### 17 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	<u>32,204</u>	<u>40,744</u>

### 18 Share capital

### 19 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>				
General	<u>142,565</u>	<u>52,105</u>	<u>(35,309)</u>	<u>159,361</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
<b>Unrestricted funds</b>				
General	<u>139,602</u>	<u>59,970</u>	<u>(57,007)</u>	<u>142,565</u>

# Jangchub Ling Buddhist Centre

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	190,483	190,483
Current assets	15,537	15,537
Current liabilities	(14,455)	(14,455)
Creditors over 1 year	(32,204)	(32,204)
Total net assets	<u>159,361</u>	<u>159,361</u>
	Unrestricted funds General £	Total funds at 31 December 2019 £
Tangible fixed assets	189,780	189,780
Current assets	8,209	8,209
Current liabilities	(14,680)	(14,680)
Creditors over 1 year	(40,744)	(40,744)
Total net assets	<u>142,565</u>	<u>142,565</u>

### 21 Analysis of net funds

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>4,785</u>	<u>(4,785)</u>	-
Net debt	<u>4,785</u>	<u>(4,785)</u>	-
	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	<u>5,903</u>	<u>(5,903)</u>	-
Net debt	<u>5,903</u>	<u>(5,903)</u>	-

# Jangchub Ling Buddhist Centre

## Statement of Financial Activities by fund for the Year Ended 31 December 2020

### Unrestricted Funds

	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies	10,123	9,872
Charitable activities	26,457	36,211
Other income	15,525	13,887
Total income	<u>52,105</u>	<u>59,970</u>
<b>Expenditure on:</b>		
Raising funds	(6,290)	(13,262)
Charitable activities	(29,019)	(43,745)
Total expenditure	<u>(35,309)</u>	<u>(57,007)</u>
Net income	<u>16,796</u>	<u>2,963</u>
Net movement in funds	16,796	2,963
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>142,565</u>	<u>139,602</u>
Total funds carried forward	<u>159,361</u>	<u>142,565</u>

## Jangchub Ling Buddhist Centre

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	10,123	9,872
Charitable activities (analysed below)	26,457	36,211
Other income (analysed below)	15,525	13,887
	<u>52,105</u>	<u>59,970</u>
<b>Total income</b>		
<b>Expenditure on:</b>		
Raising funds (analysed below)	(6,290)	(13,262)
Charitable activities (analysed below)	(29,019)	(43,745)
	<u>(35,309)</u>	<u>(57,007)</u>
<b>Total expenditure</b>		
<b>Net income</b>	<u>16,796</u>	<u>2,963</u>
<b>Net movement in funds</b>	16,796	2,963
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>142,565</u>	<u>139,602</u>
<b>Total funds carried forward</b>	<u>159,361</u>	<u>142,565</u>

## Jangchub Ling Buddhist Centre

### Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	Total 2020 £	Total 2019 £
<b><i>Donations and legacies</i></b>		
Gift Aid tax reclaimed	799	856
Other income	9,324	9,016
	<u>10,123</u>	<u>9,872</u>
<b><i>Charitable activities</i></b>		
Concerts	26,345	35,511
Other	112	700
	<u>26,457</u>	<u>36,211</u>
<b><i>Other income</i></b>		
Sales of purchased goods	678	2,672
Exhibitions	190	40
Rental income	14,657	11,175
	<u>15,525</u>	<u>13,887</u>
<b><i>Raising funds</i></b>		
Fundraising costs	-	(940)
Other fundraising costs	(4,116)	(6,582)
Materials	-	(833)
Direct costs	(1,343)	(3,131)
Staff training	(831)	(1,776)
	<u>(6,290)</u>	<u>(13,262)</u>
<b><i>Charitable activities</i></b>		
Purchases	(1,160)	(3,037)
Rent	(1,116)	(6,613)
Rates	(3,322)	(3,632)
Light, heat and power	(3,802)	(4,263)
Repairs and maintenance	(937)	(805)
Repairs and renewals	(3,872)	(4,457)
Telephone and fax	(905)	(878)
Computer software and maintenance costs	(2,102)	(696)
Printing, postage and stationery	(174)	(583)
Sundry expenses	(857)	(667)
Motor expenses	(882)	(3,535)
Travel and subsistence	(1,188)	(3,577)
Advertising	(1,405)	(3,104)
Independent examiner's fee	(1,320)	(1,403)
Professional indemnity insurance	(1,287)	(1,563)
Legal and professional fees	(13)	(625)

This page does not form part of the statutory financial statements.

## **Janghub Ling Buddhist Centre**

### **Detailed Statement of Financial Activities for the Year Ended 31 December 2020**

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Bank charges	(1,289)	(561)
Loan interest	(1,152)	(1,570)
Depreciation of plant and machinery	(2,236)	(2,060)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	-	(116)
	<u>(29,019)</u>	<u>(43,745)</u>

