

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 2023

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

Jangchub Ling Buddhist Centre

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Jangchub Ling Buddhist Centre

Reference and Administrative Details

Secretary	C Bindley
Charity Registration Number	1102344
Company Registration Number	05005759
Registered Office	The charity is incorporated in England. Raven House 1A Sydney Road Cradley Heath B64 5BA
Independent Examiner	Sandwell Accountancy Services Limited Old Bank Buildings Upper High Street Cradley Heath West Midlands B64 5HY
Accountants	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 2023

The strategic report for the year ended 31 December 2023, 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.

01 August

The strategic report was approved by the member of the charity on²⁰²⁴ and signed on its behalf by:



M W Jackson
Trustee

Jangchub Ling Buddhist Centre

Trustee' Report

The member, a director for the purposes of company law, presents the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

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 trustee 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.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustee:	M W Jackson
	H S Sahota (resigned 15 September 2023)
	J J Andrews (resigned 15 September 2023)

Secretary:	C Bindley
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Structure, governance and management

Nature of governing document

Jangchub 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

Trustee' 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 trustee, 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.

Jangchub Ling Buddhist Centre

Trustee' Report

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.

Statement of trustee' responsibilities

The trustee (who are also the director of Jangchub Ling Buddhist Centre for the purposes of company law) are responsible for preparing the trustee' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the member to prepare financial statements for each financial year. Under company law the member must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the member is 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 accounting standards, comprising FRS 102 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 member is responsible for keeping proper accounting records that can 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. 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.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

The member has taken steps that ought to have taken as a member in order to make aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The member confirms that there is no relevant information that of and of which the auditor is unaware.

The annual report was approved by the member of the charity on ...^{01 AUGUST}~~2024~~... and signed on its behalf by:



M W Jackson
Trustee

Jangchub Ling Buddhist Centre

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	9,934	9,934
Charitable activities	4	24,534	24,534
Other income	5	15,756	15,756
Total income		50,224	50,224
Expenditure on:			
Raising funds	6	(7,480)	(7,480)
Charitable activities	7	(38,463)	(38,463)
Total expenditure		(45,943)	(45,943)
Net income		4,281	4,281
Net movement in funds		4,281	4,281
Reconciliation of funds			
Total funds brought forward		178,437	178,437
Total funds carried forward	18	182,718	182,718
		Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	9,184	9,184
Charitable activities	4	25,004	25,004
Other income	5	14,704	14,704
Total income		48,892	48,892
Expenditure on:			
Raising funds	6	(10,650)	(10,650)
Charitable activities	7	(27,692)	(27,692)
Total expenditure		(38,342)	(38,342)
Net income		10,550	10,550
Net movement in funds		10,550	10,550
Reconciliation of funds			
Total funds brought forward		167,887	167,887

The notes on pages 10 to 22 form an integral part of these financial statements.

Jangchub Ling Buddhist Centre

Statement of Financial Activities for the Year Ended 31 December 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Total funds carried forward	18	<u>178,437</u>	<u>178,437</u>

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

The funds breakdown for 2022 is shown in note 18.

The notes on pages 10 to 22 form an integral part of these financial statements.

Jangchub Ling Buddhist Centre

(Registration number: 05005759)

Balance Sheet as at 31 December 2023


	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	192,017	191,569
Current assets			
Stocks	13	1,396	1,167
Cash at bank and in hand	14	<u>4,942</u>	<u>8,795</u>
		6,338	9,962
Creditors: Amounts falling due within one year	15	<u>(9,513)</u>	<u>(8,511)</u>
Net current (liabilities)/assets		<u>(3,175)</u>	<u>1,451</u>
Total assets less current liabilities		188,842	193,020
Creditors: Amounts falling due after more than one year	16	<u>(6,124)</u>	<u>(14,583)</u>
Net assets		<u>182,718</u>	<u>178,437</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>182,718</u>	<u>178,437</u>
Total funds	18	<u>182,718</u>	<u>178,437</u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 22 were approved by the , and authorised for issue on 01 Aug 2024 and signed on behalf by:


.....
M W Jackson
Trustee

The notes on pages 10 to 22 form an integral part of these financial statements.

Jangchub Ling Buddhist Centre

Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income		4,281	10,550
Adjustments to cash flows from non-cash items			
Depreciation	6	<u>2,700</u>	<u>2,488</u>
		6,981	13,038
Working capital adjustments			
(Increase)/decrease in stocks	13	(229)	652
Decrease in debtors		-	1,571
Increase/(decrease) in creditors	15	<u>1,002</u>	<u>(5,065)</u>
Net cash flows from operating activities		7,754	10,196
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(3,148)	(1,653)
Cash flows from financing activities			
Repayment of loans and borrowings	15	<u>(8,459)</u>	<u>(8,771)</u>
Net decrease in cash and cash equivalents		(3,853)	(228)
Cash and cash equivalents at 1 January		<u>8,795</u>	<u>9,023</u>
Cash and cash equivalents at 31 December		<u><u>4,942</u></u>	<u><u>8,795</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 10 to 22 form an integral part of these financial statements.

Jangchub Ling Buddhist Centre

Notes to the Financial Statements for the Year Ended 31 December 2023

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 01 August 2024

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Jangchub 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 trustee 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.

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 2023

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 trustee 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).

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.

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Notes to the Financial Statements for the Year Ended 31 December 2023

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.

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.

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Notes to the Financial Statements for the Year Ended 31 December 2023

Fund structure

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

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.

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Notes to the Financial Statements for the Year Ended 31 December 2023

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.

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	9,173	9,173
Gift aid reclaimed	761	761
Total for 2023	9,934	9,934
Total for 2022	9,184	9,184

Jangchub Ling Buddhist Centre

Notes to the Financial Statements for the Year Ended 31 December 2023

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Classes	24,534	24,534
Total for 2023	24,534	24,534
Total for 2022	25,004	25,004

5 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	1,711	1,711
Rental income	14,045	14,045
Total for 2023	15,756	15,756
Total for 2022	14,704	14,704

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Notes to the Financial Statements for the Year Ended 31 December 2023

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		3,904	3,904
Total for 2023		<u>3,904</u>	<u>3,904</u>
Total for 2022		<u>4,208</u>	<u>4,208</u>

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		3,576	3,576
Total for 2023		<u>3,576</u>	<u>3,576</u>
Total for 2022		<u>6,442</u>	<u>6,442</u>
			Total costs £

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Notes to the Financial Statements for the Year Ended 31 December 2023

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Classes		2,359	2,359
Governance costs	8	36,104	36,104
Total for 2023		38,463	38,463
Total for 2022		27,692	27,692
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £36,104 (2022 - £30,088) which relate directly to charitable activities. See note 8 for further details.

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Notes to the Financial Statements for the Year Ended 31 December 2023

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Marketing and publicity	2,724	2,724
Depreciation, amortisation and other similar costs	2,700	2,700
Other governance costs	28,940	28,940
Total for 2023	34,364	34,364
Total for 2022	30,088	30,088

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	2,700	2,488

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Notes to the Financial Statements for the Year Ended 31 December 2023

10 Trustee 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 £
Cost				
At 1 January 2023	181,622	33,120	6,400	221,142
Additions	-	3,148	-	3,148
At 31 December 2023	<u>181,622</u>	<u>36,268</u>	<u>6,400</u>	<u>224,290</u>
Depreciation				
At 1 January 2023	-	24,746	4,827	29,573
Charge for the year	-	2,385	315	2,700
At 31 December 2023	<u>-</u>	<u>27,131</u>	<u>5,142</u>	<u>32,273</u>
Net book value				
At 31 December 2023	<u>181,622</u>	<u>9,137</u>	<u>1,258</u>	<u>192,017</u>
At 31 December 2022	<u>181,622</u>	<u>8,374</u>	<u>1,573</u>	<u>191,569</u>

13 Stock

	2023 £	2022 £
Stocks	<u>1,396</u>	<u>1,167</u>

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Notes to the Financial Statements for the Year Ended 31 December 2023

14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	442	311
Cash at bank	4,500	8,484
	<u>4,942</u>	<u>8,795</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	7,620	7,620
Trade creditors	56	396
Other creditors	1,237	-
Accruals	600	495
	<u>9,513</u>	<u>8,511</u>

16 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>6,124</u>	<u>14,583</u>

17 Share capital

Jangchub Ling Buddhist Centre

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>178,437</u>	<u>50,224</u>	<u>(45,943)</u>	<u>182,718</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>167,887</u>	<u>48,892</u>	<u>(38,342)</u>	<u>178,437</u>

Jangchub Ling Buddhist Centre

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	192,017	192,017
Current assets	6,338	6,338
Current liabilities	(9,513)	(9,513)
Creditors over 1 year	(6,124)	(6,124)
Total net assets	<u>182,718</u>	<u>182,718</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	191,569	191,569
Current assets	9,962	9,962
Current liabilities	(8,511)	(8,511)
Creditors over 1 year	(14,583)	(14,583)
Total net assets	<u>178,437</u>	<u>178,437</u>

20 Analysis of net funds

	At 1 January 2023 £	At 31 December 2023 £
Cash at bank and in hand	<u>8,795</u>	<u>8,795</u>
Net debt	<u>8,795</u>	<u>8,795</u>
	At 1 January 2022 £	At 31 December 2022 £
Cash at bank and in hand	<u>9,023</u>	<u>9,023</u>
Net debt	<u>9,023</u>	<u>9,023</u>

21 Related party transactions

Jangchub Ling Buddhist Centre

Statement of Financial Activities by fund for the Year Ended 31 December 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	9,934	9,184
Charitable activities	24,534	25,004
Other income	15,756	14,704
Total income	50,224	48,892
Expenditure on:		
Raising funds	(7,480)	(10,650)
Charitable activities	(38,463)	(27,692)
Total expenditure	(45,943)	(38,342)
Net income	4,281	10,550
Net movement in funds	4,281	10,550
Reconciliation of funds		
Total funds brought forward	178,437	167,887
Total funds carried forward	182,718	178,437

Jangchub Ling Buddhist Centre

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	9,934	9,184
Charitable activities (analysed below)	24,534	25,004
Other income (analysed below)	<u>15,756</u>	<u>14,704</u>
Total income	<u>50,224</u>	<u>48,892</u>
Expenditure on:		
Raising funds (analysed below)	(7,480)	(10,650)
Charitable activities (analysed below)	<u>(38,463)</u>	<u>(27,692)</u>
Total expenditure	<u>(45,943)</u>	<u>(38,342)</u>
Net income	<u>4,281</u>	<u>10,550</u>
Net movement in funds	4,281	10,550
Reconciliation of funds		
Total funds brought forward	<u>178,437</u>	<u>167,887</u>
Total funds carried forward	<u>182,718</u>	<u>178,437</u>

Jangchub Ling Buddhist Centre

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Gift Aid tax reclaimed	761	404
Other income	9,173	8,780
	<u>9,934</u>	<u>9,184</u>
<i>Charitable activities</i>		
Concerts	24,534	25,004
	<u>24,534</u>	<u>25,004</u>
<i>Other income</i>		
Sales of purchased goods	1,681	2,029
Exhibitions	30	-
Rental income	14,045	12,675
	<u>15,756</u>	<u>14,704</u>
<i>Raising funds</i>		
Other fundraising costs	(3,904)	(4,208)
Opening stock	(1,167)	(1,819)
Materials	(1,048)	(2,475)
Direct costs	(2,510)	(2,911)
Closing stock	1,396	1,167
Staff training	(247)	(404)
	<u>(7,480)</u>	<u>(10,650)</u>
<i>Charitable activities</i>		
Purchases	(2,359)	2,396
Rent	(1,793)	(1,258)
Rates	(3,459)	(3,473)
Light, heat and power	(8,164)	(4,452)
Repairs and maintenance	(2,473)	(1,477)
Repairs and renewals	(2,075)	(1,596)
Telephone and fax	(1,078)	(1,050)
Computer software and maintenance costs	(1,355)	(544)
Printing, postage and stationery	(318)	(838)
Trade subscriptions	(40)	-
Hire of other assets (Operating leases)	-	(141)
Sundry expenses	(42)	(709)

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

Jangchub Ling Buddhist Centre

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Motor expenses	(2,917)	(2,991)
Travel and subsistence	(656)	(532)
Hotel accommodation	(2,116)	(3,426)
Advertising	(2,724)	(1,157)
Independent examiner's fee	(1,740)	(1,545)
Professional indemnity insurance	(741)	(844)
Bank charges	(480)	(646)
Loan interest	(1,233)	(921)
Depreciation of plant and machinery	(898)	(998)
Depreciation of fixtures and fittings	(1,487)	(1,097)
Depreciation of motor vehicles	(315)	(393)
	<u>(38,463)</u>	<u>(27,692)</u>