



**SANDWELL
ACCOUNTANCY
SERVICES LTD.**

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HM Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF14 3UZ

Date: 29 July 2025
Our Ref: SAS/1125
Your Ref: 05005759

Dear Sir,

Re: Janghub Ling Buddhist Centre.

I attach the above-named client approved accounts to 31st December 2024, for your attention.

Yours Faithfully,

Sandwell Accountancy Services



Company Registration Number: 05005759
Charity Number: 1102344

Jangchub Ling Buddhist Centre
Annual Report and Unaudited Financial Statements
for the financial year ended 31 December 2024

Sandwell Accountancy Services Limited
Certified Public Accountants
Old Bank Buildings
Upper High Street
Cradley Heath
West Midlands
B64 5HY
United Kingdom

Jangchub Ling Buddhist Centre

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Jangchub Ling Buddhist Centre

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Dorothy Brenda Smith (Appointed 18 October 2024) Alison Jane Walter-Brice Martin Jackson (Resigned 18 October 2024) Mary Cansdale
Company Secretary	Cheryl Bindley
Charity Number in England and Wales	1102344
Company Registration Number	05005759
Registered Office and Principal Address	Raven House 1A Sydney Road Cradley Heath West Midlands B64 5BA United Kingdom
Independent Examiner	Sandwell Accountancy Services Limited Certified Public Accountants Old Bank Buildings Upper High Street Cradley Heath West Midlands B64 5HY United Kingdom

Jangchub Ling Buddhist Centre TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Jangchub Ling Buddhist Centre present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £200,122 (2023 - £198,355) and liabilities of £6,393 (2023 - £15,637). The net assets of the charity have increased by £11,011.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Dorothy Brenda Smith (Appointed 18 October 2024)
Alison Jane Walter-Brice
Martin Jackson (Resigned 18 October 2024)
Mary Cansdale

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served during the financial year was:


Cheryl Bindley

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Jangchub Ling Buddhist Centre subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 26 June 2025 and signed on its behalf by:



Dorothy Brenda Smith
Trustee

Jangchub Ling Buddhist Centre

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2024

The trustees, who are also directors of Jangchub Ling Buddhist Centre for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 company and of the profit or loss of the company for that period.

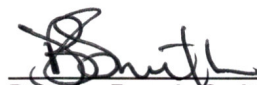
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Approved by the Board of Trustees on 26 June 2025 and signed on its behalf by:



Dorothy Brenda Smith
Trustee

Jangchub Ling Buddhist Centre

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF JANGCHUB LING BUDDHIST CENTRE

We have examined the financial statements of the charity for the financial year ended 31 December 2024, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

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

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the 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 connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

We 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 financial statements to be reached.


SANDWELL ACCOUNTANCY SERVICES LIMITED

Certified Public Accountants
Old Bank Buildings
Upper High Street
Cradley Heath
West Midlands
B64 5HY
United Kingdom

Date: 28 July 2025

Jangchub Ling Buddhist Centre

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Income					
Donations and legacies	3.1	10,958	10,958	9,934	9,934
Charitable activities					
- Grants from governments and other co-funders	3.2	32,523	32,523	24,534	24,534
Other income	3.3	17,534	17,534	15,756	15,756
Total income		61,015	61,015	50,224	50,224
Expenditure					
Raising funds	4.1	6,867	6,867	7,480	7,480
Charitable activities	4.2	43,137	43,137	38,463	38,463
Total Expenditure		50,004	50,004	45,943	45,943
Net income/(expenditure)		11,011	11,011	4,281	4,281
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		11,011	11,011	4,281	4,281
Reconciliation of funds:					
Total funds beginning of the year	13	182,718	182,718	178,437	178,437
Total funds at the end of the year		193,729	193,729	182,718	182,718

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Jangchub Ling Buddhist Centre
SUMMARY INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2024

	Statement of Financial Activities	2024 £	2023 £
Gross income	Unrestricted funds	61,015	
		61,015	50,224
Total income		61,015	50,224
Total expenditure		(50,004)	(45,943)
Net income/(expenditure)		11,011	4,281

The charity has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis.

Jangchub Ling Buddhist Centre

Company Number: 05005759

BALANCE SHEET

as at 31 December 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Tangible assets	8	190,144	192,017
Current Assets			
Stocks	9	1,810	1,396
Cash at bank and in hand		8,168	4,942
		9,978	6,338
Creditors: Amounts falling due within one year	10	(6,393)	(9,513)
Net Current Assets/(Liabilities)		3,585	(3,175)
Total Assets less Current Liabilities		193,729	188,842
Creditors			
Amounts falling due after more than one year	11	-	(6,124)
Total Net Assets		193,729	182,718
Funds			
General fund (unrestricted)		193,729	182,718
Total funds	13	193,729	182,718

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

For the financial year ended 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 26 June 2025 and signed on its behalf by



Dorothy Brenda Smith
Trustee

Jangchub Ling Buddhist Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Jangchub Ling Buddhist Centre is a company limited by shares incorporated in England. The registered office of the charity is Raven House, 1A Sydney Road, Cradley Heath, West Midlands, B64 5BA, United Kingdom which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as

Jangchub Ling Buddhist Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024
income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 20% Reducing balance
Fixtures, fittings and equipment	- 20% Reducing balance
Motor vehicles	- 20% Reducing balance

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Statement of Financial Activities as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Statement of Financial Activities.

Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the financial year end.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Jangchub Ling Buddhist Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

3. INCOME					
3.1 DONATIONS AND LEGACIES		Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
Donations and legacies		<u>10,958</u>	<u>-</u>	<u>10,958</u>	<u>9,934</u>
3.2 CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
Grants from governments and other co-funders:					
Income from charitable activities		<u>32,523</u>	<u>-</u>	<u>32,523</u>	<u>24,534</u>
3.3 OTHER INCOME		Unrestricted Funds	Restricted Funds	2024	2023
		£	£	£	£
Other income		<u>17,534</u>	<u>-</u>	<u>17,534</u>	<u>15,756</u>
4. EXPENDITURE					
4.1 RAISING FUNDS	Direct Costs	Other Costs	Support Costs	2024	2023
	£	£	£	£	£
Raising funds	<u>2,853</u>	<u>-</u>	<u>4,014</u>	<u>6,867</u>	<u>7,480</u>
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.					
4.2 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024	2023
	£	£	£	£	£
Expenditure on charitable activities	<u>34,234</u>	<u>2,052</u>	<u>6,851</u>	<u>43,137</u>	<u>38,463</u>
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.					
4.3 SUPPORT COSTS		Cost of Raising Funds	Charitable Activities	2024	2023
		£	£	£	£
Support		<u>4,014</u>	<u>6,851</u>	<u>10,865</u>	<u>4,952</u>
5. ANALYSIS OF SUPPORT COSTS				2024	2023
				£	£
Support				<u>10,865</u>	<u>4,952</u>
6. NET INCOME				2024	2023
				£	£
Net Income is stated after charging/(crediting):					
Depreciation of tangible assets				<u>2,052</u>	<u>2,700</u>

Jangchub Ling Buddhist Centre

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

7. INTEREST PAYABLE AND SIMILAR CHARGES						2024	2023
						£	£
On bank loans and overdrafts						736	1,233
8. TANGIBLE FIXED ASSETS							
	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total		
	£	£	£	£	£		
Cost							
At 1 January 2024	181,622	6,700	29,568	6,400	224,290		
Additions	-	179	-	-	179		
At 31 December 2024	181,622	6,879	29,568	6,400	224,469		
Depreciation							
At 1 January 2024	-	3,508	23,623	5,142	32,273		
Charge for the financial year	-	610	1,190	252	2,052		
At 31 December 2024	-	4,118	24,813	5,394	34,325		
Net book value							
At 31 December 2024	181,622	2,761	4,755	1,006	190,144		
At 31 December 2023	181,622	3,192	5,945	1,258	192,017		
9. STOCKS						2024	2023
						£	£
Finished goods and goods for resale						1,810	1,396
10. CREDITORS						2024	2023
Amounts falling due within one year						£	£
User definable loan desc.						4,789	7,620
Trade creditors						560	56
Other creditors						444	1,237
Accruals and deferred income						600	600
						6,393	9,513
11. CREDITORS						2024	2023
Amounts falling due after more than one year						£	£
User definable loan desc.						-	6,124
Repayable in one year or less, or on demand (Note 10)						4,789	7,620
Repayable between one and two years						-	6,124
						4,789	13,744

Janghub Ling Buddhist Centre
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

12. RESERVES

	2024 £	2023 £
At the beginning of the year	182,718	178,437
Surplus for the financial year	11,011	4,281
At the end of the year	<u>193,729</u>	<u>182,718</u>

13. FUNDS

13.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Total Funds £
At 1 January 2023	178,437	178,437
Movement during the financial year	4,281	4,281
At 31 December 2023	182,718	182,718
Movement during the financial year	11,011	11,011
At 31 December 2024	<u>193,729</u>	<u>193,729</u>

13.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2024 £
Unrestricted funds					
Unrestricted General	182,718	61,015	50,004	-	193,729
Total funds	<u>182,718</u>	<u>61,015</u>	<u>50,004</u>	<u>-</u>	<u>193,729</u>

13.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	190,144	9,978	(6,393)	193,729
	<u>190,144</u>	<u>9,978</u>	<u>(6,393)</u>	<u>193,729</u>

14. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.