

JAMYANG BUDDHIST CENTRE

England & Wales · Charity number 1106802

Details

Status Registered

Legal form Charitable company

Company number [05264030](#)

Registered 2004-11-16

Register [View on the Charity Commission register](#)

Contact

Address Jamyang Buddhist Centre
The Old Courthouse
43 Renfrew Road
London
SE11 4NA

Phone 02078208787

Email info@jamyang.co.uk

Website www.jamyang.co.uk

Activities

Objects: TO ADVANCE THE BUDDHIST FAITH AND BUDDHIST CHARITABLE INSTITUTION THROUGHOUT THE UNITED KINGDOM AND ELSEWHERE, MAKING BUDDHIST TEACHINGS AVAILABLE TO ANYONE WHO REQUESTS THEM.

Activities: Jamyang Buddhist Centre provides classes in meditation and Buddhist philosophy.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THROUGHOUT THE UNITED KINGDOM AND ELSEWHERE
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£803,529	£712,759	£888,473	8
2023-12-31	£510,253	£594,264	£797,703	8
2022-12-31	£500,210	£427,296	£881,714	8
2021-12-31	£516,506	£334,981	£808,800	8
2020-12-31	£331,787	£262,775	-	-

Trustees

Name	Role	Appointed
Jan Thomas Andresen		2019-03-10
Lynn Seedhouse		2025-11-17
Media Maya Gyamtso		2024-02-25
Pempa Lahmu Samuels		2022-01-30
ROBIN SIDNEY BATH		
Valeriya Rudenko		2025-11-17

Accounts

JAMYANG BUDDHIST CENTRE

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2024

Company No: 05264030

Charity No: 1106802

JAMYANG BUDDHIST CENTRE

REPORT AND ACCOUNTS

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JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2024, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OBJECTIVES AND ACTIVITIES

In 2024, Jamyang Buddhist Centre continued to advance its mission to make the wisdom of Buddhism accessible and relevant to all, supporting mental well-being and community resilience.

Educational Offerings:

We maintained high levels of participation in our core Buddhist educational programmes, including the Basic Programme, and other Nalanda Tradition teachings. We launched the 18-month *Exploring Buddhism* course in partnership with Nalanda Monastery, Maitreya Institute, and Nagarjuna Madrid, marking a significant step in our international collaboration. Our *Science & Wisdom LIVE* project developed well, hosting dialogues between scientists and contemplatives on critical societal issues. We developed our second online course on *Consciousness*, scheduled to launch in early 2025.

Community Engagement:

In 2024, our Courthouse Community Centre continued to strengthen local partnerships, hosting a variety of community events alongside Jamyang's own activities. The Lotus Guest House remained a welcoming space for guests seeking rest, study, and spiritual practice. Our commitment to community connection was further recognised this year, with Rainbow Sangha and Black and Curious affinity groups winning the Dangoor London Faith Award, celebrating their work in fostering belonging and connection among LGBTQIA+ practitioners and those exploring Buddhism from diverse backgrounds. The Sanctuary Project was recognised as a nominee in the Southwark Faith & Belief Awards, reflecting our vision of a contemplative garden that welcomes everyone while fostering equity, justice, and ecological resilience. Additionally, our Planetary Crisis Summit earned a nomination from the Faith & Belief Forum, acknowledging our commitment to addressing the climate crisis through the lens of Buddhist principles of interdependence and care.

Sanctuary Project Progress:

We made significant progress on the Sanctuary Project, advancing plans with Walters & Cohen Architects towards submission to Lambeth Council. This work is essential for ensuring the long-term sustainability of our historic Old Courthouse building and providing enhanced facilities for monastics, volunteers, and the wider community.

Plans for Future Activities

Looking ahead, Jamyang remains committed to deepening its educational impact, fostering community connections, and ensuring organisational sustainability.

Educational Growth:

We will continue to enhance our educational infrastructure by focusing on quality over quantity, scaling back some programmes in 2025 while investing in improved systems and digital delivery. This includes launching the *Consciousness* e-course in Q2 2025 to reach an even wider audience. Plans are underway to expand facilitator training to support the next generation of Buddhist teachers and practice leaders.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

Sanctuary Project & Facilities:

We will continue to advance the Sanctuary Project, with a target of securing permits and developing funding strategies towards the £1.3 million goal. This critical project will enhance the financial and environmental sustainability of our Old Courthouse, ensuring a vibrant future for Jamyang's home.

Strengthening Organisational Foundations:

We continuously develop our staff team in operations and education to effectively support growth, enhance financial planning, and implement robust systems to manage resources. We are currently reviewing our business model to ensure financial sustainability, including maximising rental income, strengthening grant applications, and supporting community fundraising.

Volunteers & Partnerships

Jamyang is fortunate to attract volunteers who serve in a wide range of capacities. All the board members and nearly all the Buddhist teachers at the centre offer their services as volunteers. Volunteers also play a key role in organizing classes; looking after visiting lamas; leading prayer ceremonies; organizing and staffing special events; managing the tech and editing of teachings; supporting the upkeep of the building and garden; fundraising for and creating holy objects; and many other areas of the centre's activities.

In addition, Jamyang runs a residential volunteer programme, where volunteers can gain experience of living in spiritual community and learn what it takes to run a listed building offering not only Buddhist but also wellbeing and community-focused activities. This opportunity is available to a maximum of five volunteers at any one time. Volunteers are invited to spend 3-months in community with an option to extend for a year-long residency for candidates who were looking for deeper immersion into Buddhist study and community.

Our volunteer programme will remain a cornerstone, offering more structured learning opportunities and experiences of community life. We will continue to build partnerships locally and internationally to support our educational and community goals. The centre will continue to provide:

- Regular classes on Buddhism and meditation both online and face to face.
- Regular Buddhist prayer groups and ceremonies.
- A quiet supportive environment for Buddhist study, including library and garden.
- Information about other Buddhist activities both nationally and worldwide.
- Weekly school visits

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £90,770 (2023: deficit of £84,011) for the year, resulting in reserves standing at £888,473 (2023: £797,703) at 31st December 2024.

The charity has several key income streams which generated (1) donations from meditation courses and Buddhist teachings of £170,459, (2) restricted fund donations of £249,931 (3) unrestricted donations, grants and membership fees of £215,764, (3) lotus guesthouse income of £102,120 and (4) facility rentals income of £40,043 and (5) other income of £25,212.

The financial position of the charity as at 31st December 2024 remained healthy.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

Reserves Policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments. The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

The reserves policy of the charity is to endeavour to hold up to 6 months' running costs in free unrestricted reserves. As at 31st December 2024, the unrestricted reserves, not designated and not held as fixed assets, were £299,199. This represents over 5 months running costs. The charity closely monitors the level of reserves and ensures that these are maintained by the use of good management and financial controls.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Jamyang Buddhist Centre (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having capital divided by shares. The charity was incorporated on 19th October 2004 and commenced activity on 1st January 2005. The company was registered as a charity on 16th November 2004 under Registration Number 1106802 and the company registration number is 05264030.

Recruitment and Appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law. The Board of Trustees have the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous years' minutes and attend an induction session given by an experienced Trustee. Safeguarding training is now offered bi-annually together with bi-annual Safeguarding Practice Groups.

Organisation

The trustees of the company meet regularly 3 times a year as a Board, with extraordinary meetings if required, but are also planning to set up a range of sub-groups, which meet with the Director between Board meetings. The Finance Committee is currently already established. The Director carries responsibility for the executive management of the charity and for the line-management of the staff team, which during 2024 included a Resident teacher and six other staff, assisted by full and part-time volunteers.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

Risk Management

The trustees are currently working on a risk management strategy which comprises:

- A review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Safeguarding

Jamyang continues to implement robust safeguarding policies which it reviews on a regular basis and has clearly defined safeguarding protocols to help identify, escalate and respond to any safeguarding concerns.

In addition, Jamyang offers bi-annually safeguarding training course and bi-annually safeguarding practise sessions for all their teachers, staff, trustees and volunteers to ensure that safeguarding is well embedded in the organisation.

Related Parties

The charity has a close relationship with Courthouse Community Centre (previously Compassion in Action, London) a company incorporated in England, company number 3796662, which is closely connected by way of its directors / trustees.

Jamyang Buddhist Centre is affiliated with the Foundation for the Preservation of the Mahayana Tradition, Inc., a California non-profit religious corporation. The Affiliation Agreement came into effect on 5th July 2010.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Charity number:	1106802
Company number:	05264030
Registered office & operational address:	The Old Courthouse, 43 Renfrew Road, London SE11 4NA
Current Directors and Trustees:	
Alison Murdoch (Charity Chair)	Appointed 14/03/2018
Robin Bath	Appointed 19/10/2004
Jan Andresen	Appointed 10/03/2019
Andras Kondor	Appointed 10/03/2019, Resigned 16/11/2024
Keval Shah	Appointed 01/08/2020, Resigned 30/09/2024
Nikolaus Holzinger	Appointed 30/01/2022
Pempa Samuels	Appointed 30/01/2022
Media Maya Gyamtso	Appointed 25/02/2024
Elizabeth Price	Appointed 25/02/2024, Resigned 21/07/2024
Leadership Team:	
	Ven. Thubten Drolma - Executive Director,
	Ven. Lobsang Wangyal - Spiritual Programme Coordinator
	Paul Wells - Sanctuary Project & Communications Manager
Bankers:	CAF Bank Limited
Independent Examiner:	Lewes Accountancy and Tax Services.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

Trustees' responsibilities in relation to the financial statement

The Trustees (who are also directors of Jamyang Buddhist Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees 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).

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 its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

APPROVAL

This report was approved by the Board of Directors and Trustees on 16th June 2025 and signed on its behalf:

Alison Murdoch

Alison Murdoch - Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JAMYANG BUDDHIST CENTRE

I report on the accounts of the company for the year ended 31st December 2024, which are set out on pages 9 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed as the company's gross income exceeded £25,000.

I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants of Ireland. It is my responsibility to:

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

Basis of independent examiner's report

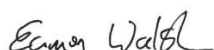
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**EAMON WALSH FCA, CTA
CHARTERED ACCOUNTANT
LEWES ACCOUNTANCY AND TAX SERVICES**

***Registered Office*
82a James Carter Road, Mildenhall,
Bury St. Edmunds, IP28 7DE**

16th June 2025

JAMYANG BUDDHIST CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2024

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Income		£	£	£	£
Donations and legacies	2	386,223	249,931	636,154	368,523
Income from charitable activities	3	110,691		110,691	89,147
Income from trading activities	4	41,042		41,042	43,941
Investment Income	5	15,642		15,642	8,642
Total Income		553,598	249,931	803,529	510,253
Expenditure					
Cost of raising funds	6	97,930		97,930	87,744
Expenditure on charitable activities	6	481,329	133,500	614,829	506,520
Total Expenditure		579,259	133,500	712,759	594,264
Net income/(expenditure) before transfers		(25,661)	116,431	90,770	(84,011)
Transfers between Funds		119,456	(119,456)	-	-
Net income/(expenditure) and net movement in funds for the year		93,795	(3,025)	90,770	(84,011)
<i>Reconciliation of funds</i>					
Total funds, brought forward		474,258	323,445	797,703	881,714
Total funds, carried forward		568,053	320,420	888,473	797,703

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE

BALANCE SHEET

AS AT 31st DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		497,827		398,343
Current assets					
Stock	12	2,600		2,600	
Debtors	13	35,429		32,624	
Cash at bank and in hand		450,385		514,190	
		<u>488,414</u>		<u>549,414</u>	
Liabilities					
Creditors falling due within one year	14	<u>97,768</u>		<u>150,054</u>	
Net Current Assets			390,646		399,360
Net Assets			<u>888,473</u>		<u>797,703</u>
The funds of the charity					
Unrestricted Funds:					
General	17		568,053		474,258
Designated	17		-		-
Restricted Funds	17		320,420		323,445
Total charity funds			<u>888,473</u>		<u>797,703</u>

For the financial period ended 31st December 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 16th June 2025 and were signed on its behalf by:

Alison Murdoch

Alison Murdoch – Chair

Company number 05264030

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

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 2020) – Charity SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Jamyang Buddhist Centre meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of a general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under Note 2. Performance-related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
- (g) Rental income is credited to income in the year in which it is receivable.
- (h) Shop income is recognised as earned (that is, as the related goods are provided).
- (i) Investment income is included when receivable.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

1.3 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Preparation of accounts on a going concern basis

The Charity's Financial Statements shows a net surplus of £90,770 for the year and free reserves of £299,199. The trustees are of the view that the Charity will be able to secure funding for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the costs associated with facility rentals and the costs of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- b) Expenditure on charitable activities includes the costs directly associated with holding classes, events and running a Buddhist Centre, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

1.7 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

1.8 Tangible Fixed Assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated.
Freehold buildings	-	90 years.
Fixtures, fittings & equipment	-	4 years.

A part of the building owned and occupied by Jamyang Buddhist Centre is rented out to individuals. The Charity has decided not to recognise the rented portion of the building at market value, as required by SORP 2017 (FRS 102) as it considers it is impractical to obtain a market value for that part of the building.

1.9 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of shop stock.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Pension costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Grants received	-	-	-	2,151
Donations received	65,677	249,931	315,608	163,497
Donations in kind	8,736	-	8,736	8,736
Membership fees	32,513	-	32,513	34,460
Education donations: Basic Program	61,763	-	61,763	55,969
Education donations: Exploring Buddhism	59,722	-	59,722	30,190
Education donations: Discovering Buddhism	814	-	814	21,145
Education donations: Other Programmes	48,160	-	48,160	52,375
Education donations: Lama Visits	100,278	-	100,278	-
Other Donations: Major Events	8,560	-	8,560	-
	386,223	249,931	636,154	368,523

The donations and legacies in 2023, totalling £368,523, were attributed to £260,767 unrestricted funds and £107,756 restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Lotus guesthouse	102,120	-	102,120	76,192
Bookshop income	6,024	-	6,024	4,811
Cafe income	2,547	-	2,547	8,144
	110,691	-	110,691	89,147

The income from charitable activities in 2023, totalling £89,147, was attributed to unrestricted funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Rental income	40,043	-	40,043	43,611
Other miscellaneous income	999	-	999	330
	41,042	-	41,042	43,941

The income from other trading activities in 2023, totalling £43,941, was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Interest on cash deposits	15,642	-	15,642	8,642
	15,642	-	15,642	8,642

The investment income in 2023 totalling £8,642 was attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Fund		Charitable Activities				Total 2024 £	Total 2023 £
	Raising Funds £	Facility Rentals £	Education Programme s £	Education Events & Activities £	Community Activities £	Restricted Fund Activities £		
Staff salaries and other staff related costs	7,353	11,085	69,684	56,361	19,759	59,133	223,375	193,729
Premises & Holy objects & donations	-	7,509	3,861	1,932	13,823	2,897	30,022	114,606
Direct costs incurred	1,946	-	10,024	118,090	16,357	61,915	208,332	76,130
Other costs incurred	2,320	5,053	11,489	8,817	4,917	6,283	38,879	41,528
Support Costs (Note 7)	19,807	39,613	59,420	49,516	29,709	3,272	201,337	154,530
Governance Costs (Note 7)	1,081	2,163	3,244	2,704	1,622	-	10,814	13,741
	32,507	65,423	157,722	237,420	86,187	133,500	712,759	594,264

Of the £712,759 expenditure in 2024 (2023: £594,264), £591,151 was charged to unrestricted funds (2023: £436,725) and £121,608 to restricted funds (2023: £157,539).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. The governance costs and other support costs are apportioned separately between the charity's four key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support	Governance Function	Total 2024	Total 2023
	£	£	£	£
Staff salaries and other staff related costs	43,349	7,650	50,999	69,425
Premises costs	35,990	-	35,990	23,927
Communication and printing	3,880	-	3,880	3,024
Insurance	-	1,214	1,214	1,377
Legal & professional fees	5,793	-	5,793	6,591
Bank and credit card charges	8,630	-	8,630	6,645
IT and miscellaneous expenses	16,341	-	16,341	7,380
Depreciation	87,354	-	87,354	47,952
Independent examination	-	1,950	1,950	1,950
	201,337	10,814	212,151	168,271

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net movement in funds is stated after charging:

	Total 2024	Total 2023
	£	£
Depreciation of tangible fixed assets	87,354	47,952
Independent Examination	1,950	1,950

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	Total 2024	Total 2023
	£	£
Wages and salaries	217,071	212,457
Social security costs	19,718	11,015
Pension costs	4,546	3,723
	241,335	227,195

No employee received remuneration in excess of £60,000 during the year.

None of the Trustees received any remuneration during the year (2023: £nil) and no expenses were reimbursed (2023: £nil).

The key management personnel of the charity comprises the Executive Director and SPC. The total employee benefits of the key management personnel of the charity were £80,753 (2023: £74,142).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

10. STAFF NUMBERS

The average monthly number of staff employed by the charity during the year was as follows:

	2024	2023
	Numbers	Numbers
Director	1.0	1.0
Main Education Program	2.0	2.0
Administration and support	5.0	5.0
	8.0	8.0

The average monthly number of persons employed by the charity during the year was 8.0 (2023: 8.0).

11. TANGIBLE FIXED ASSETS

	Total	Total
	2024	2023
	£	£
Net Book Value		
Freehold land	58,000	58,000
Freehold property	277,661	281,528
Fixtures, Fittings & Equipment	162,166	58,815
	497,827	398,343

Movements in the year

Cost:	Opening		Disposals	Closing
	Balances	Additions		Balance
	£	£	£	£
Freehold land	58,000	-	-	58,000
Freehold property	347,985	-	-	347,985
Fixtures, Fittings & Equipment	279,872	186,837	-	466,709
	685,857	186,837	-	872,694

Depreciation:	Opening	Charge		Closing
	Balances	For Year	Disposals	Balance
	£	£	£	£
Freehold land	-	-	-	-
Freehold property	66,458	3,867	-	70,325
Fixtures, Fittings & Equipment	221,056	83,486	-	304,542
	287,514	87,353	-	374,867

12. STOCK

	Total	Total
	2024	2023
	£	£
Goods for Sale	2,600	2,600
	2,600	2,600

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

13. DEBTORS

	Total 2024	Total 2023
	£	£
Trade debtors	770	312
Gift Aid recoverable	25,812	24,968
Accrued Income	2,059	-
Prepayments	6,788	7344
	35,429	32,624

14. CREDITORS: amounts falling due within one year

	Total 2024	Total 2023
	£	£
Trade creditors	17,648	31,206
Taxation and social security	4,807	3,214
Deferred income (see note 15)	73,363	113,043
Other creditors	-	641
Accruals	1,950	1,950
	97,768	150,054

15. DEFERRED INCOME

	Total 2024	Total 2023
	£	£
Balance as at 1st January 2024	113,043	80,805
Amount released to income in the year	(112,361)	(79,212)
Amount deferred in the year	72,681	111,450
Balance as at 31st December 2024	73,363	113,043

The deferred income released in 2024 refers to Basic Program fees and donations for Science & Wisdom received in advance for the following year.

16. PENSION COSTS

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,546 (2023: £3,723).

Contributions totalling £nil (2023: £641) were payable to the fund at the year end and are included in other creditors.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

17. MOVEMENT IN FUNDS

	Balance at 01-01-2024 £	Income £	Expenditure £	Transfers £	Balance at 31-12-2024 £
<i>Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs</i>					
Building Appeal	103,053	-	1,452	-	101,601
New Roof	120,844	-	1,702	-	119,142
Heating System	8,348	-	118	-	8,230
	232,245	-	3,272	-	228,973
<i>Restricted Funds: Other Restricted Funds</i>					
Welcome Project (Roger Searle Legacy)	80,000	-	-	-	80,000
Lineage Project	111	-	111	-	-
Sanctuary Project	-	150,153	30,697	(119,456)	-
Science & Wisdom	11,089	99,778	99,420	-	11,447
	91,200	249,931	130,228	(119,456)	91,447
<i>Unrestricted Funds</i>					
General Funds	474,258	553,598	579,259	119,456	568,053
	474,258	553,598	579,259	119,456	568,053
Total Funds	797,703	803,529	712,759	-	888,473

Description, nature and purpose of funds:

Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs.

Building Appeal	-	Capital funds received towards the cost of purchase of the freehold building. The balance carried forward represents un-depreciated costs.
New Roof	-	Capital funds received for a new roof. The balance carried forward represents un-depreciated costs.
Heating System	-	Capital funds received towards the improvements to the heating system. The balance carried forward represents un-depreciated costs.

Restricted Funds: Other Restricted Funds.

Welcome Project (Roger Searle Legacy)	-	Fund restricted for using Legacy from Roger Searle for the Garden Room (part of the Welcome Project).
Lineage Project	-	Fund restricted for holy objects for the main shrine room.
Sanctuary Project	-	Fund restricted for capital project to invest in Jamyang's home, the Old Courthouse, to support the values of community-care and environmental stewardship and meet the needs of a growing community.
Science & Wisdom	-	Fund restricted for a project that brings contemplative practitioners in conversation with scientists to discuss society's biggest challenges and explore the middle ground between science and contemplative traditions.

General funds: General funds represent funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2024

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
Tangible fixed assets	268,854	-	228,973	497,827	398,343
Net current Assets	299,199	-	91,447	390,646	399,360
	568,053	-	320,420	888,473	797,703

Tangible fixed assets included in Restricted Funds is comprised of the net book value of the following assets:

	Total 2024	Total 2023
	£	£
Freehold land	58,000	58,000
Freehold property	170,973	174,245
	228,973	232,245

19. RELATED PARTY TRANSACTIONS

Courthouse Community Centre:

During the year the Charity undertook the following transactions with Courthouse Community Centre, which is closely connected by way of its Directors / Trustees:

- Accommodation and facilities income receivable £125 (2023: £350)

Key Management Personnel and Trustees

A member of the key management personnel paid the Charity rental of £12,995 (2023: £10,355).

Trustees donations to the charity for the year totalled £6,181 (2023: £11,869).

Accounts

JAMYANG BUDDHIST CENTRE

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2023

Company No: 05264030

Charity No: 1106802

JAMYANG BUDDHIST CENTRE

REPORT AND ACCOUNTS

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JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2023, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the Buddhist faith and to assist Buddhist charitable institutions throughout the United Kingdom, and elsewhere, making Buddhism available to anyone who requests them.

The main activities undertaken in relation to these purposes are the provision of Buddhist study programmes, community religious services and courses, events and activities (as outlined under "Achievements and Performance" below) to enhance the mental health and well-being of the community.

Public Benefit Statement

In shaping objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Achievements and Performance

Our education activities have a high level of participation and engagement indicating a strong interest in buddhist mind science and how it can support in the search for greater mental well-being. We are running three concurrent multi-year programmes of Buddhist philosophy and practice. Some of our programs like Discovering Buddhism, are done in partnerships with sister centres abroad such as Nagarjuna Madrid thus enabling us to reach a broader range of students in several languages.

Science & Wisdom LIVE, a project launched in 2020, to bring in dialogue scientists and contemplative practitioners to discuss society's biggest challenges further flourished. We launched our first online course on Buddhism and Quantum Physics with approximately 250 students enrolled. The development of our second online course on Consciousness started and is scheduled to launch early 2025. A strategic process was launched to ensure the project can maximise its beneficial impact into the future. This process is to complete in 2024.

Our Courtyard Cafe continued to operate also offering a varied range of community activities under the umbrella of our sister charity the Courthouse Community Centre and in partnerships with local organizations such as Roots and Shoots. The occupancy of the Lotus Guest House remains high providing a welcome respite for visitors and Jamyang students seeking to stay in London.

In 2022, we started exploring a masterplan for our Old Courthouse, the Sanctuary Project, working with Cindy Walters, of Walters & Cohen. The Sanctuary Project will help us achieve greater financial and environmental sustainability for the building, better care for our people by providing suitable accommodations for our monastics and long-term resident volunteers. Preparation towards developing plans to be submitted to the Lambeth Council for permitting in 2024 have been underway.

Safeguarding and Equality Diversity Inclusion trainings were offered to the team including exploring themes of Gender and sexuality, Power & Privilege and Disability & Neurodiversity in the workplace.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

Volunteers

Jamyang is fortunate to attract volunteers who serve in a wide range of capacities. All the board members and nearly all the Buddhist teachers at the centre offer their services as volunteers. Volunteers also play a key role in organizing classes; looking after visiting lamas; leading prayer ceremonies; organizing and staffing special events; managing the tech and editing of teachings; supporting the upkeep of the building and garden; fundraising for and creating holy objects; and many other areas of the centre's activities.

In addition, Jamyang runs a residential volunteer programme, where volunteers can gain experience of living in spiritual community and learn what it takes to run a listed building offering not only Buddhist but also wellbeing and community-focused activities. This opportunity is available to a maximum of five volunteers at any one time. Volunteers are invited to spend 3-months in community with an option to extend for a year-long residency for candidates who were looking for deeper immersion into Buddhist study and community.

Plans for Future Activities

In April 2024, Jamyang is hosting an FPMT European Regional meeting inviting directors and spiritual programme coordinators from around the European region. It will also organise and host a Planetary Crisis Summit to explore with our European sister centres, what it means to be a spiritual community in this time of polycrisis.

In May 2024, Jamyang will launch Exploring Buddhism, an 18-month course offered in partnership with Nalanda Monastery in France, Maitreya Institute in Holland and Nagarjuna Madrid in Spain. It is also preparing to submit the permit application for the Sanctuary Project.

It is also hosting three high Lama visits, bringing to London three spiritual leaders: Yangten Rinpoche; Khandro Rinpoche and Ling Rinpoche.

The Old Courthouse will carry on running the Lotus Guest House and further develop its local community activities via its sister charity, the Courthouse Community Centre.

The centre will continue to provide:

- Regular classes on Buddhism and meditation both online and face to face.
- Regular Buddhist prayer groups and ceremonies.
- A quiet supportive environment for Buddhist study, including library and garden.
- Information about other Buddhist activities both nationally and worldwide.
- Weekly school visits

FINANCIAL REVIEW

The Statement of Financial Activities shows a net deficit of £84,011 (2022: £72,914) for the year, resulting in Reserves standing at £797,703 (2022: £881,714) at 31st December 2023.

The charity has several key income streams which generated (1) donations from meditation courses and buddhist teachings of £159,679, (2) restricted fund donations of £107,756 (3) unrestricted donations, grants and membership fees of £101,088, (3) lotus guesthouse income of £76,192 and (4) facility rentals income of £43,611 and (5) other income of £21,927.

The financial position of the charity as at 31st December 2023 remained healthy.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

Reserves Policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments. The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

The reserves policy of the charity is to endeavour to hold 6 months' running costs in free unrestricted reserves. As at 31st December 2023, the unrestricted reserves, not designated and not held as fixed assets, were £308,160. This represents over 6 months running costs. The charity closely monitors the level of reserves and ensures that these are maintained by the use of good management and financial controls.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Jamyang Buddhist Centre (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having capital divided by shares. The charity was incorporated on 19th October 2004 and commenced activity on 1st January 2005. The company was registered as a charity on 16th November 2004 under Registration Number 1106802 and the company registration number is 05264030.

Recruitment and Appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law. The Board of Trustees have the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous years' minutes and attend an induction session given by an experienced Trustee. Safeguarding training is now offered bi-annually together with bi-annual Safeguarding Practice Groups.

Organisation

The trustees of the company meet quarterly as a Board, but have also set up a range of sub-groups, which meet with the Director between Board meetings. This includes Finance, Education, Safeguarding and Risk Management Committees. The Director carries responsibility for the executive management of the charity and for the line-management of the staff team, which during 2023 included a Resident teacher and six other staff, assisted by full and part-time volunteers.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Safeguarding

Jamyang continues to implement robust safeguarding policies which it reviews on a regular basis and has clearly defined safeguarding protocols to help identify, escalate and respond to any safeguarding concerns.

In addition, Jamyang offers a quarterly safeguarding training course for all their teachers, staff, trustees and volunteers to ensure that safeguarding is well embedded in the organisation.

Related Parties

The charity has a close relationship with Courthouse Community Centre (previously Compassion in Action, London) a company incorporated in England, company number 3796662, which is closely connected by way of its directors / trustees.

Jamyang Buddhist Centre is affiliated with the Foundation for the Preservation of the Mahayana Tradition, Inc., a California non-profit religious corporation. The Affiliation Agreement came into effect on 5th July 2010.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Charity number:	1106802
Company number:	05264030
Registered office & operational address:	The Old Courthouse, 43 Renfrew Road, London SE11 4NA
Current Directors and Trustees:	
Alison Murdoch (Charity Chair)	Appointed 14/03/2018
Robin Bath	Appointed 19/10/2004
Andras Kondor	Appointed 10/03/2019
Jan Andresen	Appointed 10/03/2019
Keval Shah	Appointed 01/08/2020
Nikolaus Holzinger	Appointed 30/01/2022
Pempa Samuels	Appointed 30/01/2022
Erik Rinner	Appointed 14/03/2018 Resigned 29/06/2023
Management Team:	Fabienne Pradelle - Executive Director, Kamlo Chen-Duffy - Spiritual Programme Coordinator Paul Wells - Operations Manager
Bankers:	CAF Bank Limited
Independent Examiner:	Lewes Accountancy and Tax Services.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

Trustees' responsibilities in relation to the financial statement

The Trustees (who are also directors of Jamyang Buddhist Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees 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).

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 its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

APPROVAL

This report was approved by the Board of Directors and Trustees on 21st July 2024 and signed on its behalf:

Alison Murdoch

Alison Murdoch - Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JAMYANG BUDDHIST CENTRE

I report on the accounts of the company for the year ended 31st December 2023, which are set out on pages 9 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed as the company's gross income exceeded £25,000.

I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants of Ireland. It is my responsibility to:

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

Basis of independent examiner's report

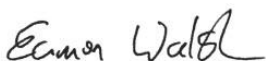
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**EAMON WALSH FCA, CTA
CHARTERED ACCOUNTANT
LEWES ACCOUNTANCY AND TAX SERVICES**

**82a James Carter Road, Mildenhall,
Bury St. Edmunds, IP28 7DE**

21st July 2024

JAMYANG BUDDHIST CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Donations and legacies	2	260,767	107,756	368,523	353,676
Income from charitable activities	3	89,147		89,147	90,232
Income from trading activities	4	43,941		43,941	54,592
Investment Income	5	8,642		8,642	1,710
Total Income		402,497	107,756	510,253	500,210
Expenditure					
Cost of raising funds	6	87,744		87,744	77,528
Expenditure on charitable activities	6	348,981	157,539	506,520	349,768
Total Expenditure		436,725	157,539	594,264	427,296
Net income/(expenditure) before transfers		(34,228)	(49,783)	(84,011)	72,914
Transfers between Funds		(49,408)	49,408	-	-
Net income/(expenditure) and net movement in funds for the year		(83,636)	(375)	(84,011)	72,914
<i>Reconciliation of funds</i>					
Total funds, brought forward		557,894	323,820	881,714	808,800
Total funds, carried forward		474,258	323,445	797,703	881,714

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE

BALANCE SHEET

AS AT 31st DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		398,343		436,739
Current assets					
Stock	12	2,600		2,600	
Debtors	13	32,624		16,779	
Cash at bank and in hand		514,190		519,158	
		<u>549,414</u>		<u>538,537</u>	
Liabilities					
Creditors falling due within one year	14	<u>150,054</u>		<u>93,562</u>	
Net Current Assets			399,360		444,975
Net Assets			<u>797,703</u>		<u>881,714</u>
The funds of the charity					
Unrestricted Funds:					
General	17		474,258		500,894
Designated	17		-		57,000
Restricted Funds	17		323,445		323,820
Total charity funds			<u>797,703</u>		<u>881,714</u>

For the financial period ended 31st December 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 21st July 2024 and were signed on its behalf by:

Alison Murdoch

Alison Murdoch – Chair

Company number 05264030

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

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 2020) – Charity SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Jamyang Buddhist Centre meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of a general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under Note 2. Performance-related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
- (g) Rental income is credited to income in the year in which it is receivable.
- (h) Shop income is recognised as earned (that is, as the related goods are provided).
- (i) Investment income is included when receivable.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

1.3 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Preparation of accounts on a going concern basis

The Charity's Financial Statements shows a net deficit of £84,011 for the year and free reserves of £308,160. The trustees are of the view that the Charity will be able to secure funding for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the costs associated with facility rentals and the costs of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- b) Expenditure on charitable activities includes the costs directly associated with holding classes, events and running a Buddhist Centre, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

1.7 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

1.8 Tangible Fixed Assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated.
Freehold buildings	-	90 years.
Fixtures, fittings & equipment	-	4 years.

A part of the building owned and occupied by Jamyang Buddhist Centre is rented out to individuals. The Charity has decided not to recognise the rented portion of the building at market value, as required by SORP 2017 (FRS 102) as it considers it is impractical to obtain a market value for that part of the building.

1.9 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of shop stock.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Pension costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Legacies received	-	-	-	40,000
Grants received	2,151	-	2,151	12,700
Donations received	55,741	107,756	163,497	60,230
Donations in kind	8,736	-	8,736	8,736
Membership fees	34,460	-	34,460	34,802
Education donations: Basic Program	55,969	-	55,969	76,008
Education donations: Exploring Buddhism	30,190	-	30,190	37,611
Education donations: Discovering Buddhism	21,145	-	21,145	18,535
Education donations: Other Programmes	52,375	-	52,375	65,054
	260,767	107,756	368,523	353,676

The donations and legacies in 2022, totalling £353,676, were attributed to £353,386 unrestricted funds and £290 restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Lotus guesthouse	76,192	-	76,192	81,738
Bookshop income	4,811	-	4,811	4,709
Cafe income	8,144	-	8,144	3,785
	89,147	-	89,147	90,232

The income from charitable activities in 2022, totalling £90,232, was attributed to unrestricted funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Rental income	43,611	-	43,611	54,244
Other miscellaneous income	330	-	330	348
	43,941	-	43,941	54,592

The income from other trading activities in 2022, totalling £54,592, was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Interest on cash deposits	8,642	-	8,642	1,710
	8,642	-	8,642	1,710

The investment income in 2022 totalling £1,710 was attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Fund		Charitable Activities					
	Raising Funds	Facility Rentals	Education Programmes	Education Events & Activities	Community Activities	Restricted Fund Activities	Total 2023	Total 2022
	£	£	£	£	£	£	£	£
Staff salaries and other staff related costs	10,897	10,716	76,686	39,114	18,409	37,907	193,729	164,935
Premises & Holy objects & donations	-	8,410	6,914	10,433	20,685	68,164	114,606	26,568
Direct costs incurred	2,979	-	9,819	13,426	5,788	44,118	76,130	47,601
Other costs incurred	656	4,586	17,702	12,756	1,750	4,078	41,528	17,448
Support Costs (Note 7)	15,126	30,252	45,377	37,814	22,689	3,272	154,530	159,506
Governance Costs (Note 7)	1,374	2,748	4,123	3,435	2,061	-	13,741	11,238
	31,032	56,712	160,621	116,978	71,382	157,539	594,264	427,296

Of the £594,264 expenditure in 2023 (2022: £427,296), £436,725 was charged to unrestricted funds (2022: £418,245) and £157,539 to restricted funds (2022: £9,051).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. The governance costs and other support costs are apportioned separately between the charity's four key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support	Governance Function	Total 2023	Total 2022
	£	£	£	£
Staff salaries and other staff related costs	59,011	10,414	69,425	55,382
Premises costs	23,927	-	23,927	27,012
Communication and printing	3,024	-	3,024	7,465
Insurance	-	1,377	1,377	331
Legal & professional fees	6,591	-	6,591	8,008
Bank and credit card charges	6,645	-	6,645	5,070
IT and miscellaneous expenses	7,380	-	7,380	4,825
Depreciation	47,952	-	47,952	60,051
Independent examination	-	1,950	1,950	2,600
	154,530	13,741	168,271	170,744

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net movement in funds is stated after charging:

	Total 2023	Total 2022
	£	£
Depreciation of tangible fixed assets	47,952	60,051
Independent Examination	1,950	2,600

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	Total 2023	Total 2022
	£	£
Wages and salaries	212,457	172,939
Social security costs	11,015	8,117
Pension costs	3,723	2,677
	227,195	183,733

No employee received remuneration in excess of £60,000 during the year.

None of the Trustees received any remuneration during the year (2022: £nil) and no expenses were reimbursed (2022: £nil).

The key management personnel of the charity comprises the Executive Director and SPC. The total employee benefits of the key management personnel of the charity were £74,142 (2022: £57,843).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

10. STAFF NUMBERS

The average monthly number of staff employed by the charity during the year was as follows:

	2023	2022
	Numbers	Numbers
Director	1.0	1.0
Main Education Program	2.0	2.0
Administration and support	5.0	5.0
	8.0	8.0

The average monthly number of persons employed by the charity during the year was 8.0 (2022: 8.0).

11. TANGIBLE FIXED ASSETS

	Total	Total
	2023	2022
	£	£
Net Book Value		
Freehold land	58,000	58,000
Freehold property	281,528	285,395
Fixtures, Fittings & Equipment	58,815	93,344
	398,343	436,739

Movements in the year

Cost:	Opening		Disposals	Closing
	Balances	Additions		Balance
	£	£	£	£
Freehold land	58,000	-	-	58,000
Freehold property	347,985	-	-	347,985
Fixtures, Fittings & Equipment	270,316	9,556	-	279,872
	676,301	9,556	-	685,857

Depreciation:	Opening	Charge		Closing
	Balances	For Year	Disposals	Balance
	£	£	£	£
Freehold land	-	-	-	-
Freehold property	62,591	3,867	-	66,458
Fixtures, Fittings & Equipment	176,971	44,085	-	221,056
	239,562	47,952	-	287,514

12. STOCK

	Total	Total
	2023	2022
	£	£
Goods for Sale	2,600	2,600
	2,600	2,600

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

13. DEBTORS

	Total 2023	Total 2022
	£	£
Trade debtors	312	(980)
Gift Aid recoverable	24,968	17,759
Prepayments	7,344	-
	32,624	16,779

14. CREDITORS: amounts falling due within one year

	Total 2023	Total 2022
	£	£
Trade creditors	31,206	7,756
Taxation and social security	3,214	1,202
Deferred income (see note 15)	113,043	80,805
Other creditors	641	1,200
Accruals	1,950	2,600
	150,054	93,562

15. DEFERRED INCOME

	Total 2023	Total 2022
	£	£
Balance as at 1st January 2023	80,805	20,960
Amount released to income in the year	(79,212)	(18,456)
Amount deferred in the year	111,450	78,301
Balance as at 31st December 2023	113,043	80,805

The deferred income released in 2023 refers to Basic Program fees and donations for Science & Wisdom received in advance for the following year.

16. PENSION COSTS

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £3,723 (2022: £2,677).

Contributions totalling £641 (2022: £nil) were payable to the fund at the year end and are included in other creditors.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

17. MOVEMENT IN FUNDS

	Balance at 01-01-2023	Income	Expenditure	Transfers	Balance at 31-12-2023
	£	£	£	£	£
<i>Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs</i>					
Building Appeal	104,505	-	1,452	-	103,053
New Roof	122,546	-	1,702	-	120,844
Heating System	8,466	-	118	-	8,348
	235,517	-	3,272	-	232,245
<i>Restricted Funds: Other Restricted Funds</i>					
Welcome Project (Roger Searle Legacy)	80,000	-	-	-	80,000
Lineage Project	8,303	11,403	19,595	-	111
Sanctuary Project	-	8,300	68,163	59,863	-
Science & Wisdom	-	88,053	66,509	(10,455)	11,089
	88,303	107,756	154,267	49,408	91,200
<i>Unrestricted Funds</i>					
Lama Zopa Rinpoche Designated Fund	57,000	-	-	(57,000)	-
General Funds	500,894	402,497	436,725	7,592	474,258
	557,894	402,497	436,725	(49,408)	474,258
Total Funds	881,714	510,253	594,264	-	797,703

Description, nature and purpose of funds:

Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs.

- Building Appeal - Capital funds received towards the cost of purchase of the freehold building. The balance carried forward represents un-depreciated costs.
- New Roof - Capital funds received for a new roof. The balance carried forward represents un-depreciated costs.
- Heating System - Capital funds received towards the improvements to the heating system. The balance carried forward represents un-depreciated costs.

Restricted Funds: Other Restricted Funds.

- Welcome Project (Roger Searle Legacy) - Fund restricted for using Legacy from Roger Searle for the Garden Room (part of the Welcome Project).
- Lineage Project - Fund restricted for holy objects for the main shrine room.
- Sanctuary Project - Fund restricted for capital project to invest in Jamyang's home, the Old Courthouse, to support the values of community-care and environmental stewardship and meet the needs of a growing community.
- Science & Wisdom - Fund restricted for a project that brings contemplative practitioners in conversation with scientists to discuss society's biggest challenges and explore the middle ground between science and contemplative traditions.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2023

Designated funds: Lama Zopa Rinpoche Designated Fund: A fund that the trustees designated in 2020 to retain from a donation from Lama Zopa Rinpoche for future centre usage. In 2023, the board approved a transfer of the remaining balance of this fund to the Sanctuary Project with an intension for some of the transferred amount to be returned to this designated fund in future years.

General funds: General funds represent funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Tangible fixed assets	166,098	-	232,245	398,343	436,739
Net current Assets	308,160	-	91,200	399,360	517,889
	474,258	-	323,445	797,703	954,628

Tangible fixed assets included in Restricted Funds is comprised of the net book value of the following assets:

	Total 2023	Total 2022
	£	£
Freehold land	58,000	58,000
Freehold property	174,245	174,245
	232,245	232,245

19. RELATED PARTY TRANSACTIONS

Courthouse Community Centre:

During the year the Charity undertook the following transactions with Courthouse Community Centre, which is closely connected by way of its Directors / Trustees:

- Accommodation and facilities income receivable £350 (2022: £nil)

Key Management Personnel and Trustees

A member of the key management personnel paid the Charity rental of £10,355 (2022: £4,725).

Trustees donations to the charity for the year totalled £11,869 (2022: £5,932).

Accounts

JAMYANG BUDDHIST CENTRE

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

Company No: 05264030

Charity No: 1106802

JAMYANG BUDDHIST CENTRE

REPORT AND ACCOUNTS

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JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2022, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the Buddhist faith and to assist Buddhist charitable institutions throughout the United Kingdom, and elsewhere, making Buddhism available to anyone who requests them.

The main activities undertaken in relation to these purposes are the provision of Buddhist study programmes, community religious services and courses, events and activities (as outlined under "Achievements and Performance" below) to enhance the mental health and well-being of the community.

Achievements and Performance

Our landscape post-Covid is an active calendar of hybrid Education activities. We are now running three concurrent multi-year programmes of Buddhist philosophy and practice. The last program, Discovering Buddhism, launched in May 2022 and enrolled an additional 120 students. We now have close to 400 students engaged in in depth studies.

We furthered the Inclusivity Ambassadors Programme by awarding a further six scholarships for the Discovering Buddhism program, bringing our total of active Inclusivity Ambassadors to thirteen.

Science & Wisdom LIVE, a project launched in 2020, to bring in dialogue scientists and contemplative practitioners to discuss society's biggest challenges further flourished. We held high profile speakers such as Dr. Anil Seth, Dr. Pim Van Lommel or Dr. Peter Fenwick on topics such as the nature of consciousness or Death & Rebirth. We also undertook the development of our first online course on Buddhism and Quantum Physics to launch in Summer 2023.

Our Courtyard Café has become more active with community activities in partnerships with local organizations such as Roots and Shoots. The occupancy of the Lotus Guest House is high providing a welcome respite for visitors and Jamyang students seeking to stay in London. Venue Hire rentals are slowly picking up as more organizations recognize the benefits of face-to-face meetings.

Finally, we launched a process of developing a new masterplan for our Old Courthouse, working with Cindy Walters, of Walters & Cohen. The plans will help us support greater financial and environmental sustainability for the building, and care for our people by providing suitable accommodations for our monastics and long-term resident volunteers.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

Volunteers

Jamyang is fortunate to attract a number of volunteers in a range of capacities. All the board members and nearly all the Buddhist teachers at the centre offer their services as volunteers. Volunteers also play a key role in organizing classes; looking after visiting lamas; leading prayer ceremonies; organizing and staffing special events; supporting the upkeep of the building and garden; fundraising for and creating holy objects; and many other areas of the centre's activities.

In addition, Jamyang runs a residential volunteer scheme, where volunteers can gain experience of what it takes to run a listed building offering not only Buddhist but also wellbeing and community-focused activities. This opportunity is available to a maximum of five volunteers at any one time. Volunteers are invited to spend 3-months in community with an option to extend for a year-long residency for candidates who were looking for deeper immersion into Buddhist study and community.

Plans for Future Activities

In September 2023, Jamyang's Science & Wisdom LIVE project will launch its first online course: Buddhism & Quantum Physics. A second course on consciousness is in the pipeline for Q2 2024 launch.

The Old Courthouse will carry on running the Lotus Guest House and further develop its local community activities via its Courtyard Café.

The centre will continue to provide:

- Regular classes on Buddhism and meditation both online and face to face.
- Regular Buddhist prayer groups and ceremonies.
- A quiet supportive environment for Buddhist study, including library and garden.
- Information about other Buddhist activities both nationally and worldwide.
- Weekly school visits

Public Benefit Statement

In shaping objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £72,914 (2021: £181,525) for the year, resulting in Reserves standing at £881,714 (2021: £808,800) at 31st December 2022.

The charity has four key income streams: (1) donations from meditation courses and buddhist teachings which received donations of £197,208 in 2022, (2) other donations, grants and membership fees which received donations of £156,468 in 2022, (3) lotus guesthouse income of £81,738 and (4) facility rentals which had income of £54,244 in 2022. In addition to this, other income received in 2022 was £10,552.

During 2022, a total of £69,042 was invested in additional assets for the improvement of the building and for new equipment and fixtures.

The financial position of the charity as at 31st December 2022 remained healthy.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

Reserves Policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments. The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

The reserves policy of the charity is to endeavour to hold 6 months' running costs in free unrestricted reserves. As at 31st December 2022, the unrestricted reserves, not designated and not held as fixed assets, were £299,672. This represents over 8 months running costs. The charity closely monitors the level of reserves and ensures that these are maintained by the use of good management and financial controls.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Jamyang Buddhist Centre (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having capital divided by shares. The charity was incorporated on 19th October 2004 and commenced activity on 1st January 2005. The company was registered as a charity on 16th November 2004 under Registration Number 1106802 and the company registration number is 05264030.

Recruitment and Appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law. The Board of Trustees have the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous years' minutes and attend an induction session given by an experienced Trustee. Safeguarding training is now offered bi-annually together with bi-annual Safeguarding Practice Groups.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

Organisation

The trustees of the company meet quarterly as a Board, but have also set up a range of sub-groups, which meet with the Director between Board meetings. This includes Finance, Education and Safeguarding Committees. The Director carries responsibility for the executive management of the charity and for the line-management of the staff team, which during 2022 included a Resident teacher and six other staff, assisted by full and part-time volunteers.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Safeguarding

During the year, at the request of a third party, the trustees, Centre Director and Safeguarding Officer decided to revisit how the charity had responded to an alleged safeguarding incident involving an adult student around twenty years earlier. To achieve this in a manner that was as rigorous as possible, and which also protected the rights of all parties, independent charity 31:8 was commissioned to carry out a review of the investigation that took place at the time, and the trustees engaged the services of a lawyer who specialises in charities and data protection.

While safeguarding procedures in general and at Jamyang specifically have advanced considerably since then, the trustees were satisfied when the investigation by 31:8 concluded that 'the process undertaken seems to have been thorough and fair to all involved.'

Jamyang continues to implement robust safeguarding policies which it reviews on a regular basis and has clearly defined safeguarding protocols to help identify, escalate and respond to any safeguarding concerns.

In addition, Jamyang now offers a quarterly safeguarding training course for all their teachers, staff, trustees and volunteers to ensure that safeguarding is well embedded in the organisation.

Related Parties

The charity has a close relationship with Courthouse Community Centre (previously Compassion in Action, London) a company incorporated in England, company number 3796662, which is closely connected by way of its directors / trustees.

Jamyang Buddhist Centre is affiliated with the Foundation for the Preservation of the Mahayana Tradition, Inc., a California non-profit religious corporation. The Affiliation Agreement came into effect on 5th July 2010.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Charity number:	1106802
Company number:	05264030
Registered office & operational address:	The Old Courthouse, 43 Renfrew Road, London SE11 4NA
Current Directors and Trustees:	
Alison Murdoch (Charity Chair)	Appointed 14/03/2018
Robin Bath	Appointed 19/10/2004
Erik Rinner	Appointed 14/03/2018
Andras Kondor	Appointed 10/03/2019
Jan Andresen	Appointed 10/03/2019
Keval Shah	Appointed 01/08/2020
Nikolaus Holzinger	Appointed 30/01/2022
Pempa Samuels	Appointed 30/01/2022
Management Team:	Fabienne Pradelle - Executive Director, Kamlo Chen-Duffy - Spiritual Programme Coordinator Paul Wells - Operations Manager
Bankers:	CAF Bank Limited
Independent Examiner:	Lewes Accountancy and Tax Services.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

Trustees' responsibilities in relation to the financial statement

The Trustees (who are also directors of Jamyang Buddhist Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees 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).

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 its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

APPROVAL

This report was approved by the Board of Directors and Trustees on 25th July 2023 and signed on its behalf:

Alison Murdoch

Alison Murdoch - Chair

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF JAMYANG BUDDHIST CENTRE**

I report on the accounts of the company for the year ended 31st December 2022, which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed as the company's gross income exceeded £25,000.

I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants of Ireland. It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**EAMON WALSH FCA, CTA
CHARTERED ACCOUNTANT
LEWES ACCOUNTANCY AND TAX SERVICES**

**82a James Carter Road, Mildenhall,
Bury St. Edmunds, IP28 7DE**

25th July 2023

JAMYANG BUDDHIST CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Donations and legacies	2	353,386	290	353,676	429,315
Income from charitable activities	3	90,232		90,232	4,725
Income from trading activities	4	54,592		54,592	82,438
Investment Income	5	1,710		1,710	28
Total Income		499,920	290	500,210	516,506
Expenditure					
Cost of raising funds	6	77,528		77,528	71,463
Expenditure on charitable activities	6	340,717	9,051	349,768	263,518
Total Expenditure		418,245	9,051	427,296	334,981
Net income/(expenditure) and net movement in funds for the year		81,675	(8,761)	72,914	181,525
<i>Reconciliation of funds</i>					
Total funds, brought forward		476,219	332,581	808,800	627,275
Total funds, carried forward		557,894	323,820	881,714	808,800

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 12 to 21 form part of these accounts.

JAMYANG BUDDHIST CENTRE

BALANCE SHEET

AS AT 31st DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		436,739		427,748
Current assets					
Stock	12	2,600		2,600	
Debtors	13	16,779		3,139	
Cash at bank and in hand		519,158		409,960	
		<u>538,537</u>		<u>415,698</u>	
Liabilities					
Creditors falling due within one year	14	<u>93,562</u>		<u>34,647</u>	
Net Current Assets			444,975		381,051
Net Assets			<u>881,714</u>		<u>808,800</u>
The funds of the charity					
Unrestricted Funds:					
General	17		500,894		419,219
Designated	17		57,000		57,000
Restricted Funds	17		323,820		332,581
Total charity funds			<u>881,714</u>		<u>808,800</u>

For the financial period ended 31st December 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 25th July 2023 and were signed on its behalf by:

Alison Murdoch

Alison Murdoch – Chair

Company number 05264030

The notes on pages 12 to 21 form part of these accounts.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

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 2020) – Charity SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Jamyang Buddhist Centre meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of a general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under Note 2. Performance-related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
- (g) Rental income is credited to income in the year in which it is receivable.
- (h) Shop income is recognised as earned (that is, as the related goods are provided).
- (i) Investment income is included when receivable.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

1.3 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £181,525 for the year and free reserves of £230,260. The trustees are of the view that the Charity will be able to secure funding for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the costs associated with facility rentals and the costs of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- b) Expenditure on charitable activities includes the costs directly associated with holding classes, events and running a Buddhist Centre, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

1.7 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

1.8 Tangible Fixed Assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated.
Freehold buildings	-	90 years.
Fixtures, fittings & equipment	-	4 years.

A part of the building owned and occupied by Jamyang Buddhist Centre is rented out to individuals. The Charity has decided not to recognise the rented portion of the building at market value, as required by SORP 2017 (FRS 102) as it considers it is impractical to obtain a market value for that part of the building.

1.9 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of shop stock.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Pension costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Legacies received	40,000	-	40,000	-
Grants received	12,700	-	12,700	31,536
Donations received	59,940	290	60,230	192,296
Donations in kind	8,736	-	8,736	8736
Membership fees	34,802	-	34,802	33,950
Education donations: Basic Program	76,008	-	76,008	79,070
Education donations: Exploring Buddhism	37,611	-	37,611	17502
Education donations: Discovering Buddhism	18,535	-	18,535	-
Education donations: Science and Wisdom	35,071	-	35,071	22,047
Education donations: Other Programmes	29,983	-	29,983	44,178
	353,386	290	353,676	429,315

The donations and legacies in 2021, totalling £429,315, were attributed to £317,199 unrestricted funds and £112,116 restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Lotus guesthouse	81,738	-	81,738	-
Bookshop income	4,709	-	4,709	691
Cafe income	3,785	-	3,785	4,034
	90,232	-	90,232	4,725

The income from charitable activities in 2021, totalling £4,725, was attributed to unrestricted funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Rental income	54,244	-	54,244	58,338
Other miscellaneous income	348	-	348	24,100
	54,592	-	54,592	82,438

The income from other trading activities in 2021, totalling £82,438, was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Interest on cash deposits	1,710	-	1,710	28
	1,710	-	1,710	28

The investment income in 2021 totalling £28 was attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Fund		Charitable Activities					
	Raising Funds £	Facility Rentals £	Education Programmes £	Education Events & Activities £	Community Activities £	Restricted Fund Activities £	Total 2022 £	Total 2021 £
Staff salaries and other staff related costs	8,400	9,684	54,784	78,325	13,742	-	164,935	145,950
Premises & Holy objects & donations	-	3,630	2,838	8,482	11,618	-	26,568	27,554
Direct costs incurred	1,853	37	9,984	21,490	8,483	5,754	47,601	49,151
Other costs incurred	358	3,324	5,944	5,717	2,080	25	17,448	-
Support Costs (Note 7)	15,623	31,247	46,870	39,059	23,435	3,272	159,506	106,528
Governance Costs (Note 7)	1,124	2,248	3,371	2,809	1,686	-	11,238	5,798
	27,358	50,170	123,791	155,882	61,044	9,051	427,296	334,981

Of the £427,296 expenditure in 2022 (2021: £334,981), £418,245 was charged to unrestricted funds (2021: £308,340) and £9,051 to restricted funds (2021: £26,641).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. The governance costs and other support costs are apportioned separately between the charity's four key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support	Governance Function	Total 2022	Total 2021
	£	£	£	£
Staff salaries and other staff related costs	47,075	8,307	55,382	24,984
Premises costs	27,012	-	27,012	3,062
Communication and printing	7,465	-	7,465	5,642
Insurance	-	331	331	6,103
Legal & professional fees	8,008	-	8,008	1,840
Bank and credit card charges	5,070	-	5,070	5,113
IT and miscellaneous expenses	4,825	-	4,825	20,044
Depreciation	60,051	-	60,051	42,938
Independent examination	-	2,600	2,600	2,600
	159,506	11,238	170,744	112,326

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net movement in funds is stated after charging:

	Total 2022	Total 2021
	£	£
Depreciation of tangible fixed assets	60,051	42,938
Independent Examination	2,600	2,600

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	Total 2022	Total 2021
	£	£
Wages and salaries	172,939	140,819
Social security costs	8,117	9,780
Pension costs	2,677	2,381
	183,733	152,980

No employee received remuneration in excess of £60,000 during the year.

None of the Trustees received any remuneration during the year (2021: £nil) and no expenses were reimbursed (2021: £nil).

The key management personnel of the charity comprises the Executive Director and SPC. The total employee benefits of the key management personnel of the charity were £57,843 (2021: £56,591).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

10. STAFF NUMBERS

The average monthly number of staff employed by the charity during the year was as follows:

	2022	2021
	Numbers	Numbers
Director	1.0	1.0
Main Education Program	2.0	2.0
Administration and support	5.0	5.5
	8.0	8.5

The average monthly number of persons employed by the charity during the year was 8.0 (2021: 8.5).

11. TANGIBLE FIXED ASSETS

	Total	Total
	2022	2021
	£	£
Net Book Value		
Freehold land	58,000	58,000
Freehold property	285,395	289,261
Fixtures, Fittings & Equipment	93,344	80,487
	436,739	427,748

Movements in the year

Cost:	Opening		Disposals	Closing
	Balances	Additions		Balance
	£	£	£	£
Freehold land	58,000	-	-	58,000
Freehold property	347,985	-	-	347,985
Fixtures, Fittings & Equipment	201,274	69,042	-	270,316
	607,259	69,042	-	676,301

Depreciation:	Opening	Charge		Closing
	Balances	For Year	Disposals	Balance
	£	£	£	£
Freehold land	-	-	-	-
Freehold property	58,724	3,867	-	62,591
Fixtures, Fittings & Equipment	120,787	56,184	-	176,971
	179,511	60,051	-	239,562

12. STOCK

	Total	Total
	2022	2021
	£	£
Goods for Sale	2,600	2,600
	2,600	2,600

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

13. DEBTORS

	Total 2022	Total 2021
	£	£
Trade debtors	(980)	(1,361)
Gift Aid recoverable	17,759	4,500
	16,779	3,139

14. CREDITORS: amounts falling due within one year

	Total 2022	Total 2021
	£	£
Trade creditors	7,756	6,504
Taxation and social security	1,202	3,383
Deferred income (see note 15)	80,805	20,960
Other creditors	1,200	1,200
Accruals	2,600	2,600
	93,562	34,647

15. DEFERRED INCOME

	Total 2022	Total 2021
	£	£
Balance as at 1st January 2022	20,960	27,503
Amount released to income in the year	(18,456)	(24,088)
Amount deferred in the year	78,301	17,545
Balance as at 31st December 2022	80,805	20,960

The deferred income released in 2022 refers to Basic Program fees received in advance for the following year.

16. PENSION COSTS

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,677 (2021: £2,381).

Contributions totalling £nil (2021: £nil) were payable to the fund at the year end and are included in creditors.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

17. MOVEMENT IN FUNDS

	Balance at 01-01-2022	Income	Expenditure	Balance at 31-12-2022
	£	£	£	£
<i>Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs</i>				
Building Appeal	105,957	-	1,452	104,505
New Roof	124,248	-	1,702	122,546
Heating System	8,584	-	118	8,466
	238,789	-	3,272	235,517
<i>Restricted Funds: Other Restricted Funds</i>				
Lineage Project	13,792	290	5,779	8,303
Welcome Project (Roger Searle Legacy)	80,000	-	-	80,000
	93,792	290	5,779	88,303
<i>Unrestricted Funds</i>				
Lama Zopa Rinpoche Designated Fund	57,000	-	-	57,000
General Funds	419,219	499,920	418,245	500,894
	476,219	499,920	418,245	557,894
Total Funds	808,800	500,210	427,296	881,714

Description, nature and purpose of funds:

Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs.

- Building Appeal - Capital funds received towards the cost of purchase of the freehold building. The balance carried forward represents un-depreciated costs.
- New Roof - Capital funds received for a new roof. The balance carried forward represents un-depreciated costs.
- Heating System - Capital funds received towards the improvements to the heating system. The balance carried forward represents un-depreciated costs.

Restricted Funds: Other Restricted Funds.

- Lineage Project - Fund restricted for holy objects for the main shrine room.
- Welcome Project (Roger Searle Legacy) - Fund restricted for using Legacy from Roger Searle for the Garden Room (part of the Welcome Project).

Designated funds: Lama Zopa Rinpoche Designated Fund: Represents amounts that the Trustees have decided to designate for the purpose of providing financial support for future years.

General funds: General funds represent funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2022

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Tangible fixed assets	201,222	-	235,517	436,739	427,748
Net current Assets	299,672	57,000	88,303	444,975	381,052
	500,894	57,000	323,820	881,714	808,800

Tangible fixed assets included in Restricted Funds is comprised of the net book value of the following assets:

	Total 2022	Total 2021
	£	£
Freehold land	58,000	58,000
Freehold property	177,517	180,789
	235,517	238,789

19. RELATED PARTY TRANSACTIONS

Courthouse Community Centre:

During the year the Charity undertook the following transactions with Courthouse Community Centre, which is closely connected by way of its Directors / Trustees:

- Accommodation and facilities income receivable £nil (2021: £nil)

Key Management Personnel and Trustees

A member of the key management personnel paid the Charity rental of £4,725 (2021: £6,000).

Trustees donations to the charity for the year totalled £5,932 (2021: £5,856).

Accounts

JAMYANG BUDDHIST CENTRE

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2021



Company No: 05264030

Charity No: 1106802

JAMYANG BUDDHIST CENTRE

REPORT AND ACCOUNTS

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JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the Buddhist faith and to assist Buddhist charitable institutions throughout the United Kingdom, and elsewhere, making Buddhism available to anyone who requests them.

The main activities undertaken in relation to these purposes are the provision of Buddhist study programmes, community religious services and courses, events and activities (as outlined under "Achievements and Performance" below) to enhance the mental health and well-being of the community.

Achievements and Performance

2021 saw the gradual re-opening of our physical space and a continuation of our online activities, including the 5-year in-depth study programme, Basic Programme, with 180 students enrolled from around the world which launched in 2020. In September 2021, we launched a second in depth Buddhist Philosophy pilot programme, Exploring Buddhism, with 140 students enrolled, with an option to attend online or on campus. We furthered the Inclusivity Ambassadors Programme by awarding a further eight scholarships.

Science & Wisdom LIVE, a project launched in 2020, to bring in dialogue scientists and contemplative practitioners to discuss society's biggest challenges further flourished. We held high profile speakers such as Dr. Carlo Rovelli, Dr Rupert Sheldrake or Dr Vandana Shiva. Our podcasts were downloaded over 6,000 times. It also launched a new series, The Lighthouse Dialogues, interviewing spiritual luminaires of all traditions.

The upgraded Lotus Guest House re-opened, welcoming guests from around the world. The Yard Café also opened for a lively summer residency. And Venue Hire activity understandably slowed down considerably needing to adapt by launching a new Co-working space giving new opportunities to explore the changing landscape of room rentals.

Volunteers

Jamyang is fortunate to attract a number of volunteers in a range of capacities. All the board members and nearly all the Buddhist teachers at the centre offer their services as volunteers. Volunteers also play a key role in organizing classes; looking after visiting lamas; leading prayer ceremonies; organizing and staffing special events; supporting the upkeep of the building and garden; fundraising for and creating holy objects; and many other areas of the centre's activities.

In addition, Jamyang runs a residential volunteer scheme, where volunteers can gain experience of what it takes to run a listed building offering not only Buddhist but also wellbeing and community-focused activities. This opportunity is available to a maximum of five volunteers at any one time. Volunteers are invited to spend 3-months in community with an option to extend for a year-long residency for candidates who were looking for deeper immersion into Buddhist study and community.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

Plans for Future Activities

In May 2022, Jamyang is launching its third concurrent multi-year study programme, Discovering Buddhism. Science & Wisdom LIVE project will continue to host regular podcasts and dialogues, including interviews as part of The Lighthouse Dialogues with Satish Kumar and John Butler. It will also launch its first e-Learning course. We will also run a second 12-week analytical programme in partnership with Skeptic's Path to Enlightenment.

The Old Courthouse will carry on running the Lotus Guest House and plans to re-open its Café.

The centre will continue to provide:

- Regular classes on Buddhism and meditation both online and face to face.
- Regular Buddhist prayer groups and ceremonies.
- A quiet supportive environment for Buddhist study, including library and garden.
- Information about other Buddhist activities both nationally and worldwide.
- Yoga classes for Refugees

Public Benefit Statement

In shaping objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £181,525 (2020: £69,012) for the year, resulting in Reserves standing at £808,800 (2020: £627,275) at 31st December 2021.

The charity has three key income streams: (1) donations from meditation courses and buddhist teachings which received donations of £162,797 in 2021, (2) other donations, grants and membership fees which received donations of £266,518 in 2021; and (3) facility rentals which had income of £58,338 in 2021. In addition to this, other income received in 2021 was £28,825.

During 2021, a total of £65,512 was invested in additional assets for the improvement of the building and for new equipment and fixtures.

The financial position of the charity as at 31st December 2021 remained healthy.

Reserves Policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

The reserves policy of the charity is to endeavour to hold 6 months' running costs in free unrestricted reserves. As at 31st December 2021, the unrestricted reserves, not designated and not held as fixed assets, were £230,260. This represents over 8 months running costs. The charity closely monitors the level of reserves and ensures that these are maintained by the use of good management and financial controls.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Jamyang Buddhist Centre (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having capital divided by shares. The charity was incorporated on 19th October 2004 and commenced activity on 1st January 2005. The company was registered as a charity on 16th November 2004 under Registration Number 1106802 and the company registration number is 05264030.

Recruitment and Appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law. The Board of Trustees have the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous years' minutes and attend an induction session given by an experienced Trustee. Safeguarding training is now offered bi-annually together with bi-annual Safeguarding Practice Groups.

Organisation

The trustees of the company meet quarterly as a Board, but have also set up a range of sub-groups, which meet with the Director between Board meetings. This includes Finance, Education and Safeguarding Committees. The Director carries responsibility for the executive management of the charity and for the line-management of the staff team, which during 2021 included a Resident teacher and six other staff, assisted by full and part-time volunteers.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

Related Parties

The charity has a close relationship with Courthouse Community Centre (previously Compassion in Action, London) a company incorporated in England, company number 3796662, which is closely connected by way of its directors / trustees.

Jamyang Buddhist Centre is affiliated with the Foundation for the Preservation of the Mahayana Tradition, Inc., a California non-profit religious corporation. The Affiliation Agreement came into effect on 5th July 2010.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Charity number:	1106802
Company number:	05264030
Registered office & operational address:	The Old Courthouse, 43 Renfrew Road, London SE11 4NA
Current Directors and Trustees:	
Alison Murdoch (Charity Chair)	Appointed 14/03/2018
Robin Bath	Appointed 19/10/2004
Erik Rinner	Appointed 14/03/2018
Andras Kondor	Appointed 10/03/2019
Jan Andresen	Appointed 10/03/2019
Keval Shah	Appointed 01/08/2020
Nikolaus Holzinger	Appointed 30/01/2022
Pempa Samuels	Appointed 30/01/2022
Management Team:	Fabienne Pradelle - Executive Director, Kamlo Chen-Duffy - Spiritual Programme Coordinator Paul Wells – Operations Manager
Bankers:	CAF Bank Limited, Kings Hill, West Malling, ME19 4TA
Independent Examiner:	Lewes Accountancy and Tax Services, 11a Southover High Street, Lewes, BN7 1HT.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

Trustees' responsibilities in relation to the financial statement

The Trustees (who are also directors of Jamyang Buddhist Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees 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).

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 its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

APPROVAL

This report was approved by the Board of Directors and Trustees on 10th June 2022 and signed on its behalf:

Alison Murdoch

Alison Murdoch - Chair

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF JAMYANG BUDDHIST CENTRE**

I report on the accounts of the company for the year ended 31st December 2021, which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed as the company's gross income exceeded £250,000.

I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants of Ireland. It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**EAMON WALSH FCA, CTA
CHARTERED ACCOUNTANT
LEWES ACCOUNTANCY AND TAX SERVICES**

**11a SOUTHOVER HIGH STREET
LEWES, BN7 1HT**

10th June 2022

JAMYANG BUDDHIST CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Donations and legacies	2	317,199	112,116	429,315	240,657
Income from charitable activities	3	4,725		4,725	4,591
Income from trading activities	4	82,438		82,438	86,397
Investment Income	5	28		28	143
Total Income		404,390	112,116	516,506	331,787
Expenditure					
Cost of raising funds	6	71,463		71,463	66,763
Expenditure on charitable activities	6	236,877	26,641	263,518	196,012
Total Expenditure		308,340	26,641	334,981	262,775
Net income/(expenditure) and net movement in funds for the year		96,050	85,475	181,525	69,012
<i>Reconciliation of funds</i>					
Total funds, brought forward		380,169	247,106	627,275	558,263
Total funds, carried forward		476,219	332,581	808,800	627,275

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE
BALANCE SHEET
AS AT 31st DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		427,748		402,174
Current assets					
Stock	12	2,600		2,600	
Debtors	13	3,139		13,009	
Cash at bank and in hand		409,960		277,503	
		<u>415,699</u>		<u>293,112</u>	
Liabilities					
Creditors falling due within one year	14	<u>34,647</u>		<u>68,011</u>	
Net Current Assets			381,052		225,100
Net Assets			<u>808,800</u>		<u>627,275</u>
The funds of the charity					
Unrestricted Funds:					
General	15		419,219		323,169
Designated	15		57,000		57,000
Restricted Funds	15		332,581		247,106
Total charity funds			<u>808,800</u>		<u>627,275</u>

For the financial period ended 31st December 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 10th June 2022 and were signed on its behalf by:

Alison Murdoch

Alison Murdoch – Chair

Company number 05264030

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

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 2020) – Charity SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Jamyang Buddhist Centre meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of a general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under Note 2. Performance-related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
- (g) Rental income is credited to income in the year in which it is receivable.
- (h) Shop income is recognised as earned (that is, as the related goods are provided).
- (i) Investment income is included when receivable.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

1.3 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £181,525 for the year and free reserves of £230,260.

The trustees are of the view that the Charity will be able to secure funding for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the costs associated with facility rentals and the costs of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- b) Expenditure on charitable activities includes the costs directly associated with holding classes, events and running a Buddhist Centre, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

1.7 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

1.8 Tangible Fixed Assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated.
Freehold buildings	-	90 years.
Fixtures, fittings & equipment	-	4 years.

A part of the building owned and occupied by Jamyang Buddhist Centre is rented out to individuals. The Charity has decided not to recognise the rented portion of the building at market value, as required by SORP 2017 (FRS 102) as it considers it is impractical to obtain a market value for that part of the building.

1.9 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of shop stock.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Pension costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Grants for Covid Support	25,286	-	25,286	49,541
Grant for Building Renovation	6,250	-	6,250	18,750
Other Grants and Donations	80,180	112,116	192,296	77,531
Donations in Kind	8,736	-	8,736	-
Membership fees	33,950	-	33,950	26,024
Education donations: Basic Program	79,070	-	79,070	40,869
Education donations: Exploring Buddhism	17,502	-	17,502	-
Education donations: Science and Wisdom	22,047	-	22,047	906
Education donations: Other Programmes	44,178	-	44,178	27,036
	317,199	112,116	429,315	240,657

The donations and legacies in 2020, totalling £240,657, were attributed to £213,760 unrestricted funds and £26,897 restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Bookshop income	691	-	691	1,209
Cafe income	4,034	-	4,034	3,381
	4,725	-	4,725	4,591

The income from charitable activities in 2020, totalling £4,591, was attributed to unrestricted funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Rental income	58,338	-	58,338	56,561
Employers allowance and Furlough Income	7,825	-	7,825	28,122
Other fundraising income	16,275	-	16,275	1,714
	82,438	-	82,438	86,397

The income from other trading activities in 2020, totalling £86,397, was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Interest on cash deposits	28	-	28	143
	28	-	28	143

The investment income in 2020 totalling £143 was attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Fund			Charitable Activities				
	Raising Funds £	Facility Rentals £	Education Programmes £	Education Events & Activities £	Community Activities £	Restricted Fund Activities £	Total 2021 £	Total 2020 £
Staff salaries and other staff related costs	16,301	16,886	63,711	41,941	7,111	-	145,950	114,991
Premises costs	918	9,185	6,123	9,185	2,143	-	27,554	23,972
Donations and offerings	-	-	-	12,522	-	14,151	26,673	3,123
Other direct costs	910	-	4,590	4,590	3,169	9,218	22,478	22,053
Support Costs (Note 7)	5,163	20,651	30,977	41,302	5,163	3,272	106,528	91,024
Governance Costs (Note 7)	290	1,160	1,739	2,319	290	-	5,798	7,612
	23,582	47,882	107,141	111,860	17,876	26,641	334,981	262,775

Of the £334,981 expenditure in 2021 (2020: £262,775), £308,340 was charged to unrestricted funds (2020: £237,651) and £26,641 to restricted funds (2020: £25,124).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. The governance costs and other support costs are apportioned separately between the charity's four key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support	Governance Function	Total 2021	Total 2020
	£	£	£	£
Staff salaries and other staff related costs	22,486	2,498	24,984	28,748
Premises costs	3,062	-	3,062	2,664
Communication and printing	5,642	-	5,642	10,012
Insurance	5,403	700	6,103	6,095
Legal & professional fees	1,840	-	1,840	4,995
Bank and credit card charges	5,113	-	5,113	2,811
IT and miscellaneous expenses	20,044	-	20,044	14,902
Depreciation	42,938	-	42,938	25,810
Independent examination	-	2,600	2,600	2,600
	106,528	5,798	112,326	98,636

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net movement in funds is stated after charging:

	Total 2021	Total 2020
	£	£
Depreciation of tangible fixed assets	42,938	25,810
Independent Examination	2,600	2,600

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	Total 2021	Total 2020
	£	£
Wages and salaries	140,819	112,264
Social security costs	9,780	6,140
Pension costs	2,381	4,102
Redundancy payment	-	4,680
	152,980	127,186

No employee received remuneration in excess of £60,000 during the year.

None of the Trustees received any remuneration during the year (2020: £nil) and no expenses were reimbursed (2020: £nil).

The key management personnel of the charity comprises the Executive Director and SPC. The total employee benefits of the key management personnel of the charity were £56,591 (2020 - £54,309).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

10. STAFF NUMBERS

The average monthly number of staff employed by the charity during the year was as follows:

	2021	2020
	Numbers	Numbers
Director	1.0	1.0
Main Education Program	2.0	2.0
Administration and support	5.5	3.0
	8.5	6.0

The average monthly number of persons employed by the charity during the year was 8.5 (2020: 6).

11. TANGIBLE FIXED ASSETS

	Total 2021	Total 2020
	£	£
Net Book Value		
Freehold land	58,000	58,000
Freehold property	289,261	293,129
Fixtures, Fittings & Equipment	80,487	51,046
	427,748	402,174

Movements in the year

Cost:	Opening Balances	Additions	Disposals	Closing Balance
	£	£	£	£
Freehold land	58,000	-	-	58,000
Freehold property	347,985	-	-	347,985
Fixtures, Fittings & Equipment	132,762	68,512	-	201,274
	538,747	68,512	-	607,259

Depreciation:	Opening Balances	Charge For Year	Disposals	Closing Balance
	£	£	£	£
Freehold land	-	-	-	-
Freehold property	54,857	3,867	-	58,724
Fixtures, Fittings & Equipment	81,716	39,071	-	120,787
	136,573	42,938	-	179,511

12. STOCK

	Total 2021	Total 2020
	£	£
Goods for Sale	2,600	2,600
	2,600	2,600

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

13. DEBTORS

	Total 2021	Total 2020
	£	£
Trade debtors	(1,361)	(2,491)
Gift Aid recoverable	4,500	15,500
Other debtors	-	-
Prepayments	-	-
	3,139	13,009

14. CREDITORS: amounts falling due within one year

	Total 2021	Total 2020
	£	£
Trade creditors	6,504	34,812
Taxation and social security	3,383	1,896
Deferred income (see note 15)	20,960	27,503
Other creditors	1,200	1,200
Accruals	2,600	2,600
	34,647	68,011

15. DEFERRED INCOME

	Total 2021	Total 2020
	£	£
Balance as at 1st January 2021	27,503	-
Amount released to income in the year	(24,088)	-
Amount deferred in the year	17,545	27,503
Balance as at 31st December 2021	20,960	27,503

The deferred income released in 2021 refers to Basic Program fees received in advance for the following year.

16. PENSION COSTS

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £2,381 (2020: £4,102).

Contributions totalling £nil (2020: £nil) were payable to the fund at the year end and are included in creditors.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

17. MOVEMENT IN FUNDS

	Balance at 01-01-2021	Income	Expenditure	Balance at 31-12-2021
	£	£	£	£
<i>Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs</i>				
Building Appeal	107,409	-	1,452	105,957
New Roof	125,950	-	1,702	124,248
Heating System	8,702	-	118	8,584
	242,061	-	3,272	238,789
<i>Restricted Funds: Other Restricted Funds</i>				
Lineage Project	1,978	15,685	3,871	13,792
Audio Visual Project	1,574	-	1,574	-
Website Project	1,493	-	1,493	-
COVID India 2021 Fund	-	14,151	14,151	-
Welcome Project (Roger Searle Legacy)	-	82,280	2,280	80,000
	5,045	112,116	23,369	93,792
<i>Unrestricted Funds</i>				
Lama Zopa Rinpoche Designated Fund	57,000	-	-	57,000
General Funds	323,169	404,390	308,340	419,219
	380,169	404,390	308,340	476,219
Total Funds	627,275	516,506	334,981	808,800

Description, nature and purpose of funds:

Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs.

Building Appeal	- Capital funds received towards the cost of purchase of the freehold building. The balance carried forward represents un-depreciated costs.
New Roof	- Capital funds received for a new roof. The balance carried forward represents un-depreciated costs.
Heating System	- Capital funds received towards the improvements to the heating system. The balance carried forward represents un-depreciated costs.

Restricted Funds: Other Restricted Funds.

Lineage Project	- Fund restricted for holy objects for the main shrine room.
Audio Visual Project	- Fund restricted for audio/video equipment for offering online teachings.
Website Fund	- Fund restricted for website development.
COVID India 2021 Fund	- Fund restricted for Covid support in India.
Welcome Project (Roger Searle Legacy)	- Fund restricted for using Legacy from Roger Searle for the Garden Room (part of the Welcome Project).

Designated funds: Lama Zopa Rinpoche Designated Fund: Represents amounts that the Trustees have decided to designate for the purpose of providing financial support for future years.

General funds: General funds represent funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2021

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Tangible fixed assets	188,959	-	238,789	427,748	402,174
Net current Assets	230,260	57,000	93,792	381,052	225,100
	419,219	57,000	332,581	808,800	627,275

Tangible fixed assets included in Restricted Funds is comprised of the net book value of the following assets:

	Total 2021	Total 2020
	£	£
Freehold land	58,000	58,000
Freehold property	180,789	184,061
	238,789	242,061

19. RELATED PARTY TRANSACTIONS

Courthouse Community Centre:

During the year the Charity undertook the following transactions with Courthouse Community Centre, which is closely connected by way of its Directors / Trustees:

- Accommodation and facilities income receivable £nil (2020: £2,027)

Key Management Personnel and Trustees

A member of the key management personnel paid the Charity rental of £6,000 (2020: £6,000).

Trustees donations to the charity for the year totalled £5,856 (2020: £2,330).

Accounts

JAMYANG BUDDHIST CENTRE

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2020

Company No: 05264030

Charity No: 1106802

JAMYANG BUDDHIST CENTRE

REPORT AND ACCOUNTS

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JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st December 2020, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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 2019).

OBJECTIVES AND ACTIVITIES

The charity's objectives are to advance the Buddhist faith and to assist Buddhist charitable institutions throughout the United Kingdom, and elsewhere, making Buddhism available to anyone who requests them.

The main activities undertaken in relation to these purposes are the provision of Buddhist study programmes, community religious services and courses, events and activities (as outlined under "Achievements and Performance" below) to enhance the health and well-being of the community.

Achievements and Performance

Because of the global pandemic and the shut down of the Old Courthouse building in March 2020, all of our activities for the remainder of the year were online. We were able to sustain an extensive online schedule of study classes and meditation.

We launched a 5-year in-depth study programme, Basic Programme, with 220 students enrolled from around the world. With the support of a London Community Foundation grant, as part of this programme we awarded four full scholarships to Inclusivity Ambassadors.

We also launched a new initiative, Science & Wisdom LIVE, a project to bring in dialogue with scientists and contemplative practitioners to discuss society's biggest challenges and explore the middle ground between science and wisdom traditions.

With the building being closed to the public for an extensive period of time, we were able to do some much-needed renovations and upgrades. Our building is the former Lambeth Magistrates Court and is a locally-cherished resource serving both the Buddhist and wider community. One of the distinctive features of our building is the seven original lantern lights. These had deteriorated significantly and, thanks to a Heritage England grant, we were able to have them beautifully restored.

We also upgraded our Lotus Guest House including adding a double room. Finally, we were fortunate to have one of our skilled volunteers build and install an altar extension in our main temple to house seven additional statues to honour our lineage.

Volunteers

Jamyang is fortunate to attract a number of volunteers in a range of capacities. All the board members and nearly all the Buddhist teachers at the centre offer their services as volunteers. Volunteers also play a key role in organizing classes; looking after visiting lamas; leading prayer ceremonies; organizing and staffing special events; supporting the upkeep of the building and garden; fundraising for and creating holy objects; and many other areas of the centre's activities.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

In addition, Jamyang runs a residential volunteer scheme, where volunteers can gain experience of what it takes to run a listed building offering not only Buddhist but also wellbeing and community-focused activities. This opportunity is available to a maximum of five volunteers at any one time. Volunteers are invited to spend 3-months in community. In 2020 we piloted a year-long option for candidates who were looking for deeper immersion into Buddhist study and community.

Plans for Future Activities

In 2021, Jamyang are looking to pilot a new 3-year FPMT study programme, Exploring Buddhism. This will be offered on campus and online, building on the growth of Jamyang community beyond the geographical confines of the London area.

Basic Programme with its 220 students worldwide will see its second year of a 5-year programme.

We will also support the establishment of the new Science & Wisdom LIVE project which launched in Q4 2020. The project will continue to host regular podcasts and dialogues. High profile scientists such as Dr. Rupert Sheldrake and Carlo Rovelli are scheduled to participate in events. We will also pilot a new 9-week analytical programme in partnership with Skeptics Path to Enlightenment.

After a year of lockdown we will relaunch the community Yard Café and Lotus Guest House.

The centre will continue to provide:

- Regular classes on Buddhism and meditation both online and face to face.
- Regular Buddhist prayer groups and ceremonies.
- A quiet supportive environment for Buddhist study, including library and garden.
- Information about other Buddhist activities both nationally and worldwide.

Public Benefit Statement

In shaping objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £69,012 (2019: £101,538) for the year, resulting in Reserves standing at £627,275 (2019: £558,263) at 31st December 2020.

The charity has three key income streams: (1) donations from meditation courses and buddhist teachings which received donations of £68,811 in 2020, (2) other donations, grants and membership fees which received donations of £171,846 in 2020; and (3) facility rentals which had income of £56,561 in 2020. Other income received in 2020 was £34,426.

During 2020, a total of £67,014 was invested in additional assets for the renovation of the building and for new equipment and fixtures.

The financial position of the charity as at 31st December 2020 remained healthy.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

Reserves Policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

The reserves policy of the charity is to endeavour to hold 6 months' running costs in free unrestricted reserves. As at 31st December 2020, the unrestricted reserves, not designated and not held as fixed assets, were £163,055 (2019: £140,293). This represents approximately 7 months running costs. The charity closely monitors the level of reserves and ensures that these are maintained by the use of good management and financial controls.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Jamyang Buddhist Centre (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having capital divided by shares.

The charity was incorporated on 19th October 2004 and commenced activity on 1st January 2005. The company was registered as a charity on 16th November 2004 under Registration Number 1106802 and the company registration number is 05264030.

Recruitment and Appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law. The Board of Trustees have the power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous years' minutes and attend an induction session given by an experienced Trustee. In 2020 all trustees attended Safeguarding training which will now be offered annually.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

Organisation

The trustees of the company meet quarterly as a Board, but have also set up a range of sub-groups, which meet with the Director between Board meetings. The Director carries responsibility for the executive management of the charity and for the line-management of the staff team, which during 2020 included a Resident teacher and four other staff, assisted by full and part-time volunteers.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Related Parties

The charity has a close relationship with Courthouse Community Centre (previously Compassion in Action, London) a company incorporated in England, company number 3796662, which is closely connected by way of its directors / trustees.

Jamyang Buddhist Centre is affiliated with the Foundation for the Preservation of the Mahayana Tradition, Inc., a California non-profit religious corporation. The Affiliation Agreement came into effect on 5th July 2010.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Charity number:	1106802
Company number:	05264030
Registered office & operational address:	The Old Courthouse, 43 Renfrew Road, London SE11 4NA
Current Directors and Trustees:	
Alison Murdoch (Charity Chair)	Appointed 14/03/2018
Robin Bath	Appointed 19/10/2004
Erik Rinner	Appointed 14/03/2018
Andras Kondor	Appointed 10/03/2019
Jan Andresen	Appointed 10/03/2019
Keval Shah	Appointed 01/08/2020
Francesca Sanchez	Resigned 22/11/2020
Senior Management Team:	
	Fabienne Pradelle - Executive Director, Kamlo Chen-Duffy - Spiritual Programme Coordinator
Bankers:	CAF Bank Limited, Kings Hill, West Malling, ME19 4TA
Independent Examiner:	Lewes Accountancy and Tax Services, 11a Southover High Street, Lewes, BN7 1HT.

JAMYANG BUDDHIST CENTRE
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

Trustees' responsibilities in relation to the financial statement

The Trustees (who are also directors of Jamyang Buddhist Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees 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).

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 its income and expenditure for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

APPROVAL

This report was approved by the Board of Directors and Trustees on 27th July 2021 and signed on its behalf:

Alison Murdoch

Alison Murdoch - Chair

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF JAMYANG BUDDHIST CENTRE**

I report on the accounts of the company for the year ended 31st December 2020, which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed as the company's gross income exceeded £250,000.

I am qualified to undertake the independent examination by being a qualified member of the Institute of Chartered Accountants of Ireland. It is my responsibility to:

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

Basis of independent examiner's report

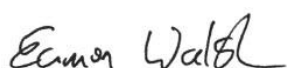
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**EAMON WALSH FCA, CTA
CHARTERED ACCOUNTANT
LEWES ACCOUNTANCY AND TAX SERVICES**

**11a SOUTHOVER HIGH STREET
LEWES, BN7 1HT**

27th July 2021

JAMYANG BUDDHIST CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2020
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income					
Donations and legacies	2	213,760	26,897	240,657	221,950
Income from charitable activities	3	4,591		4,591	18,500
Income from trading activities	4	86,397		86,397	130,255
Investment Income	5	143		143	229
Total Income		304,890	26,897	331,787	370,934
Expenditure					
Cost of raising funds	6	66,763		66,763	46,544
Expenditure on charitable activities	6	170,888	25,124	196,012	222,852
Total Expenditure		237,651	25,124	262,775	269,396
Net income/(expenditure) and net movement in funds for the year		67,239	1,773	69,012	101,538
<i>Reconciliation of funds</i>					
Total funds, brought forward		312,930	245,333	558,263	456,725
Total funds, carried forward		380,169	247,106	627,275	558,263

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE
BALANCE SHEET
AS AT 31st DECEMBER 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		402,174		360,970
Current assets					
Stock	12	2,600		2,600	
Debtors	13	13,009		13,714	
Cash at bank and in hand		277,503		193,600	
		<u>293,112</u>		<u>209,914</u>	
Liabilities					
Creditors falling due within one year	14	<u>68,011</u>		<u>12,621</u>	
Net Current Assets			225,100		197,293
Net Assets			<u><u>627,275</u></u>		<u><u>558,263</u></u>
The funds of the charity					
Unrestricted Funds:					
General	15		323,169		255,930
Designated	15		57,000		57,000
Restricted Funds	15		247,106		245,333
Total charity funds			<u><u>627,275</u></u>		<u><u>558,263</u></u>

For the financial period ended 31st December 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 27th July 2021 and were signed on its behalf by:

Alison Murdoch

Alison Murdoch – Chair

Company number 05264030

The notes on pages 11 to 20 form part of these accounts.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation of accounts

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 2019) – Charity SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Jamyang Buddhist Centre meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £69,012 for the year and free reserves of £163,055. The trustees are of the view that the Charity will be able to secure funding for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the period.
- (c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (d) Grants and donations of a general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under Note 2. Performance-related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.
- (f) Income from charitable activities includes income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

- (g) Rental income is credited to income in the year in which it is receivable.
- (h) Shop income is recognised as earned (that is, as the related goods are provided).
- (i) Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- a) Cost of raising funds comprises the costs associated with facility rentals and the costs of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.
- b) Expenditure on charitable activities includes the costs directly associated with holding classes, events and running a Buddhist Centre, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 7.

1.7 Funds structure

The general fund comprises those monies which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

1.8 Tangible Fixed Assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated.
Freehold buildings	-	90 years.
Fixtures, fittings & equipment	-	4 years.

A part of the building owned and occupied by Jamyang Buddhist Centre is rented out to individuals. The Charity has decided not to recognise the rented portion of the building at market value, as required by SORP 2017 (FRS 102) as it considers it is impractical to obtain a market value for that part of the building.

1.9 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of shop stock.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.12 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.15 Pension costs

The charity operates a contributory defined contribution pension scheme, the assets of which are held separately from those of the charity. Pension costs are charged to the SOFA in the period to which they relate.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.17 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Grants for Covid Support	49,541	-	49,541	-
Grant for Building Renovation	18,750	-	18,750	-
Other Grants and Donations	50,634	26,897	77,531	122,571
Membership fees	26,024	-	26,024	21,158
Education donations: Basic Program	40,869	-	40,869	-
Education donations: Science and Wisdom	906	-	906	-
Education donations: Other Programs	27,036	-	27,036	78,221
	213,760	26,897	240,657	221,950

The grants, donations and legacies income in 2019 totalling £221,950 was a total of £208,960 attributed to unrestricted funds and a total of £12,990 attributed to restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Online Course Fees	0	-	0	5,546
Bookshop income	1,209	-	1,209	4,552
Cafe income	3,381	-	3,381	8,402
	4,591	0	4,591	18,500

The income from charitable activities in 2019, totalling £18,500, was attributed to unrestricted funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Rental income	56,561	-	56,561	125,923
Employers allowance and Furlough Income	28,122	-	28,122	3,603
Other fundraising income	1,714	-	1,714	729
	86,397	0	86,397	130,255

The income from other trading activities in 2019, totalling £130,255, was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Interest on cash deposits	143	-	143	229
	143	0	143	229

The investment income in 2019 totalling £229 was attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	<i>Raising Funds</i>		<i>Charitable Activities</i>			Total 2020	Total 2019
	Raising Funds £	Facility Rentals £	Basic Program £	Education Activities £	Shop & Cafe £	£	£
Staff salaries and other costs	4,312	28,748	28,748	45,997	7,187	114,991	80,248
Premises costs	799	7,991	5,327	7,991	1,864	23,972	38,463
Donations and Offerings	-	-	1,249	1,874	-	3,123	2,553
Bookshop and Cafe Purchases	-	-	-	-	11,018	11,018	6,133
Other direct costs	254	-	5,390	5,390	-	11,035	47,096
Support Costs (Note 7)	4,551	18,205	27,307	36,409	4,551	91,024	86,253
Governance Costs (Note 7)	381	1,522	2,284	3,045	381	7,612	8,650
	10,297	56,466	70,305	100,706	25,002	262,775	269,396

Of the £262,775 expenditure in 2020 (2019: £269,396), £237,651 was charged to unrestricted funds (2019: £232,653) and £25,124 to restricted funds (2019 - £36,744).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. The governance costs and other support costs are apportioned separately between the charity's four key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support	Governance Function	Total 2020	Total 2019
	£	£	£	£
Staff salaries and other costs	24,436	4,312	28,748	26,749
Premises costs	2,664		2,664	4,274
Communication and printing	10,012		10,012	9,132
Insurance	5,395	700	6,095	8,963
Legal & professional fees	4,995		4,995	153
Bank charges	2,811		2,811	1,503
IT and miscellaneous expenses	14,902		14,902	21,039
Depreciation	25,810		25,810	20,490
Independent examination		2,600	2,600	2,600
	91,024	7,612	98,636	94,903

8. NET INCOME / (EXPENDITURE) FOR THE YEAR

Net movement in funds is stated after charging:

	Total 2020	Total 2019
	£	£
Depreciation of tangible fixed assets	25,810	20,490
Independent Examination	2,600	2,600

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	Total 2020	Total 2019
	£	£
Wages and salaries	112,264	83,871
Social security costs	6,140	5,907
Pension costs	4,102	1,949
Redundancy payment	4,680	-
	127,186	91,728

No employee received remuneration in excess of £60,000 during the year.

None of the Trustees received any remuneration during the year (2019: £nil) and no expenses were reimbursed (2019: £nil).

The key management personnel of the charity comprises the Executive Director and SPC. The total employee benefits of the key management personnel of the charity were £54,309 (2019: £37,682).

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

10. STAFF NUMBERS

The average monthly number of staff employed by the charity during the year was as follows:

	2020	2019
	Numbers	Numbers
Director	1.0	0.5
Main Education Program	2.0	1.0
Administration and support	3.0	3.5
	6.0	5.0

The average monthly number of persons employed by the charity during the year was 6 (2019: 5).

11. TANGIBLE FIXED ASSETS

	Total 2020	Total 2019
	£	£
Net Book Value		
Freehold land	58,000	58,000
Freehold property	293,129	259,210
Fixtures, Fittings & Equipment	51,046	43,759
	402,174	360,970

Movements in the year

Cost:	Opening Balances	Additions	Disposals	Closing Balance
	£	£	£	£
Freehold land	58,000	-	-	58,000
Freehold property	310,200	37,785	-	347,985
Fixtures, Fittings & Equipment	103,533	29,229	-	132,762
	471,733	67,014	0	538,747

Depreciation:	Opening Balances	Charge For Year	Disposals	Closing Balance
	£	£	£	£
Freehold land	-	-	-	-
Freehold property	50,990	3,867	-	54,857
Fixtures, Fittings & Equipment	59,774	21,943	-	81,716
	110,764	25,810	0	136,573

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

12. STOCK

	Total 2020	Total 2019
	£	£
Goods for Sale	2,600	2,600
	2,600	2,600

13. DEBTORS

	Total 2020	Total 2019
	£	£
Trade debtors	(2,491)	2,580
Gift Aid recoverable	15,500	7,555
Other debtors	-	0
Prepayments	-	3,578
	13,009	13,714

14. CREDITORS: amounts falling due within one year

	Total 2020	Total 2019
	£	£
Trade creditors	34,812	4,508
Taxation and social security	1,896	2,009
Deferred income (see note 17)	27,503	-
Other creditors	1,200	1,200
Accruals	2,600	4,905
	68,011	12,621

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

15. MOVEMENT IN FUNDS

	Balance at 01-01-2020	Income	Expenditure	Balance at 31-12-2020
	£	£	£	£
<i>Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs</i>				
Building Appeal	108,861	-	1,452	107,409
New Roof	127,652	-	1,702	125,950
Heating System	8,820	-	118	8,702
	245,333	0	3,272	242,061
<i>Restricted Funds: Other Restricted Funds</i>				
Lineage Project	-	11,192	9,214	1,978
Audio Visual Project	-	3,639	2,065	1,574
Other Restricted Funds	-	12,066	10,573	1,493
	0	26,897	21,852	5,045
<i>Unrestricted Funds</i>				
Lama Zopa Rinpoche Designated Fund	57,000	-	-	57,000
General Funds	255,930	304,890	237,651	323,169
	312,930	304,890	237,651	380,169
Total Funds	558,263	331,787	262,775	627,275

Description, nature and purpose of funds:

Restricted Funds: Capital Funds with balances carried forward as un-depreciated costs.

- Building Appeal - Capital funds received towards the cost of purchase of the freehold building. The balance carried forward represents un-depreciated costs.
- New Roof - Capital funds received for a new roof. The balance carried forward represents un-depreciated costs.
- Heating System - Capital funds received towards the improvements to the heating system. The balance carried forward represents un-depreciated costs.

Restricted Funds: Other Restricted Funds.

- Lineage Project - Funds restricted for holy objects for the main shrine room.
- Audio Visual Project - Funds restricted for audio/video equipment for offering online teachings.
- Other Restricted Funds - Other restricted funds given for specific purposes with the balance remaining restricted for website development.

Designated funds: Lama Zopa Rinpoche Designated Fund: Represents amounts that the Trustees have decided to designate for the purpose of providing financial support for future years.

General funds: General funds represent funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

JAMYANG BUDDHIST CENTRE
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31st DECEMBER 2020

16. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Tangible fixed assets	160,113	-	242,061	402,174	360,970
Net current Assets	163,055	57,000	5,045	225,100	197,293
	323,169	57,000	247,106	627,275	558,263

Tangible fixed assets included in Restricted Funds is comprised of the net book value of the following assets:

	Total 2020	Total 2019
	£	£
Freehold land	58,000	58,000
Freehold property	184,061	187,333
	242,061	245,333

17. DEFERRED INCOME

	Total 2020	Total 2019
	£	£
Balance as at 1st January 2020	-	13,276
Amount released to income in the year	-	(13,276)
Amount deferred in the year	27,503	-
Balance as at 31st December 2020	27,503	0

18. PENSION COSTS

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,102 (2019: £1,949). Contributions totalling £nil (2019: £nil) were payable to the fund at the year end and are included in creditors.

19. RELATED PARTY TRANSACTIONS

Courthouse Community Centre:

During the year the Charity undertook the following transactions with Courthouse Community Centre, which is closely connected by way of its Directors / Trustees:

- Accommodation and facilities income receivable £2,027 (2019: £11,494)

Key Management Personnel and Trustees

A member of the key management personnel paid the Charity rental of £6,000 (2019: £1,900).

Trustees donations to the charity for the year totalled £2,330 (2019: £2,960).