

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
JAMYANG BUDDHIST CENTRE LEEDS
(A COMPANY LIMITED BY GUARANTEE)**

Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND



JAMYANG BUDDHIST CENTRE LEEDS

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JAMYANG BUDDHIST CENTRE LEEDS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

The charity's aims are to promote wellbeing, meditation and public benefit in accordance with Buddhist principles, and the preservation of the Buddhist Mahayana tradition throughout the north of England and elsewhere.

In order to fulfill our aims, we have developed a substantial set of offerings to the local and wider community, including a shop and café, space for hire and offices let to complementary organisations. We also offer a whole programme of Buddhist classes and wellbeing activities.

The ongoing pandemic and continued restrictions presented us with a challenge, however we remained open in line with government guidelines as much as we could in order to provide support to those who needed it most locally. Classes had moved online and they have continued to be delivered successfully to a wider audience across the UK and beyond. We made best use of the building being under-used during confinements to develop it further and increase the usable space in support of the centre's charitable aims.

Once we could reopen in the autumn, we moved to a blended approach to the delivery of classes. The additional space available allowed us to maximise the use of space for hire and make up for some of the losses incurred from our income generating activities during confinements. This necessitated the appointment of a new member of staff to grow and develop the area.

The financial position remains strong, and the building represents a huge asset with great potential. Links with the local community and the city are developing well. We are confident that we can continue to grow and develop our activities in order to fulfill our charitable aims and become a well established regional and national provider

FINANCIAL REVIEW

Reserves policy

It is the current policy of the charity to maintain reserves at a level which equates to at least 3 months of unrestricted expenditure. This provides sufficient funds to cover both management and administrative costs whilst incorporating a contingency sum to cover any unexpected costs.

This policy is reviewed each year by both directors and trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Further information can be found in the Memorandum and Articles of Association as incorporated on 24th March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05403805 (England and Wales)

Registered Charity number

1109242

JAMYANG BUDDHIST CENTRE LEEDS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

Registered office

Clyde Works
Ingram Road
Leeds
West Yorkshire
LS11 9RQ

Trustees

Ms R C Field Homeopath (resigned 7.10.20)
Dr M J J Leconte Retired
Mr K Lunn Retired (resigned 7.10.20)
Ms C A Martindale Trustee (appointed 7.10.20)
Mr D J Midgley Charity Administrator (resigned 1.5.21)
Mr U Park Lecturer
Mr J Simpson House Manager
Mr A P Bowley Landscape Designer (appointed 7.10.20)

Independent Examiner

Sherice Parfitt
ACCA
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

Bankers

The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18 October 2021 and signed on its behalf by:



Dr M J J Leconte - Trustee

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

Independent examiner's report to the trustees of Jamyang Buddhist Centre Leeds ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

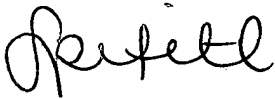
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sherice Parfitt
ACCA
Harrison & Co
Chartered Accountants
531 Denby Dale Road West
Calder Grove
Wakefield
West Yorkshire
WF4 3ND

18 October 2021

JAMYANG BUDDHIST CENTRE LEEDS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		52,807	257	53,064	57,021
Charitable activities					
General		38,084	-	38,084	34,641
Other trading activities	2	43,701	-	43,701	38,808
Investment income	3	21	-	21	43
Total		<u>134,613</u>	<u>257</u>	<u>134,870</u>	<u>130,513</u>
EXPENDITURE ON					
Raising funds	4	18,527	1,875	20,402	35,484
Charitable activities					
General		92,966	9,923	102,889	69,498
Total		<u>111,493</u>	<u>11,798</u>	<u>123,291</u>	<u>104,982</u>
NET INCOME/(EXPENDITURE)		<u>23,120</u>	<u>(11,541)</u>	<u>11,579</u>	<u>25,531</u>
Transfers between funds	15	<u>(11,541)</u>	<u>11,541</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>11,579</u>	<u>-</u>	<u>11,579</u>	<u>25,531</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>61,640</u>	<u>228,892</u>	<u>290,532</u>	<u>265,001</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>73,219</u></u>	<u><u>228,892</u></u>	<u><u>302,111</u></u>	<u><u>290,532</u></u>

The notes form part of these financial statements

JAMYANG BUDDHIST CENTRE LEEDS

**BALANCE SHEET
31 JULY 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	54,946	400,000	454,946	410,260
CURRENT ASSETS					
Stocks	10	38,300	-	38,300	1,500
Debtors	11	3,761	-	3,761	2,937
Cash at bank		59,588	359	59,947	88,593
		<u>101,649</u>	<u>359</u>	<u>102,008</u>	<u>93,030</u>
CREDITORS					
Amounts falling due within one year	12	(50,043)	(11,628)	(61,671)	(6,097)
NET CURRENT ASSETS		<u>51,606</u>	<u>(11,269)</u>	<u>40,337</u>	<u>86,933</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,552	388,731	495,283	497,193
CREDITORS					
Amounts falling due after more than one year	13	(33,333)	(159,839)	(193,172)	(206,661)
NET ASSETS		<u>73,219</u>	<u>228,892</u>	<u>302,111</u>	<u>290,532</u>
FUNDS	15				
Unrestricted funds				73,219	61,640
Restricted funds				228,892	228,892
TOTAL FUNDS				<u>302,111</u>	<u>290,532</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

JAMYANG BUDDHIST CENTRE LEEDS

BALANCE SHEET - continued
31 JULY 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J J Leconte', written in a cursive style.

Dr M J J Leconte - Trustee

JAMYANG BUDDHIST CENTRE LEEDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Library	- 5% on cost
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

JAMYANG BUDDHIST CENTRE LEEDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Café, shop and rental	43,701	38,808
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	21	43
	<u> </u>	<u> </u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Property reps and maintenance	5,680	10,074
	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

Net resources are stated after charging (crediting):-

	2020	2019
	£	£
Depreciation	945	1,128
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	3	3
Support staff	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

JAMYANG BUDDHIST CENTRE LEEDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	55,025	1,996	57,021
Charitable activities			
General	34,641	-	34,641
Other trading activities	38,808	-	38,808
Investment income	43	-	43
Total	128,517	1,996	130,513
 EXPENDITURE ON			
Raising funds	29,627	5,857	35,484
Charitable activities			
General	61,543	7,955	69,498
Total	91,170	13,812	104,982
 NET INCOME/(EXPENDITURE)	37,347	(11,816)	25,531
Transfers between funds	(11,248)	11,248	-
Net movement in funds	26,099	(568)	25,531
 RECONCILIATION OF FUNDS			
Total funds brought forward	35,541	229,460	265,001
 TOTAL FUNDS CARRIED FORWARD	61,640	228,892	290,532

JAMYANG BUDDHIST CENTRE LEEDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Library £
COST			
At 1 August 2020	400,000	-	5,032
Additions	-	37,984	833
	<u>400,000</u>	<u>37,984</u>	<u>5,865</u>
At 31 July 2021	400,000	37,984	5,865
DEPRECIATION			
At 1 August 2020	-	-	1,006
Charge for year	-	-	294
	<u>-</u>	<u>-</u>	<u>1,300</u>
At 31 July 2021	-	-	1,300
NET BOOK VALUE			
At 31 July 2021	<u>400,000</u>	<u>37,984</u>	<u>4,565</u>
At 31 July 2020	<u>400,000</u>	<u>-</u>	<u>4,026</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2020	14,910	1,630	421,572
Additions	4,142	4,078	47,037
	<u>19,052</u>	<u>5,708</u>	<u>468,609</u>
At 31 July 2021	19,052	5,708	468,609
DEPRECIATION			
At 1 August 2020	8,676	1,630	11,312
Charge for year	1,038	1,019	2,351
	<u>9,714</u>	<u>2,649</u>	<u>13,663</u>
At 31 July 2021	9,714	2,649	13,663
NET BOOK VALUE			
At 31 July 2021	<u>9,338</u>	<u>3,059</u>	<u>454,946</u>
At 31 July 2020	<u>6,234</u>	<u>-</u>	<u>410,260</u>

JAMYANG BUDDHIST CENTRE LEEDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

10. STOCKS

	2021	2020
	£	£
Finished goods	<u>38,300</u>	<u>1,500</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	824	-
Other debtors	<u>2,937</u>	<u>2,937</u>
	<u>3,761</u>	<u>2,937</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 14)	6,667	-
Social security and other taxes	-	23
Other creditors	16,794	4,806
Accruals and deferred income	<u>38,210</u>	<u>1,268</u>
	<u>61,671</u>	<u>6,097</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 14)	33,333	40,000
Other creditors	46,512	48,193
Other creditors	<u>113,327</u>	<u>118,468</u>
	<u>193,172</u>	<u>206,661</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>6,667</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>33,333</u>	<u>40,000</u>

JAMYANG BUDDHIST CENTRE LEEDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

15. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	61,640	23,120	(11,541)	73,219
Restricted funds				
Restricted Fund	228,892	(11,541)	11,541	228,892
TOTAL FUNDS	<u>290,532</u>	<u>11,579</u>	<u>-</u>	<u>302,111</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,613	(111,493)	23,120
Restricted funds			
Restricted Fund	257	(11,798)	(11,541)
TOTAL FUNDS	<u>134,870</u>	<u>(123,291)</u>	<u>11,579</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	35,541	37,347	(11,248)	61,640
Restricted funds				
Restricted Fund	229,460	(11,816)	11,248	228,892
TOTAL FUNDS	<u>265,001</u>	<u>25,531</u>	<u>-</u>	<u>290,532</u>

JAMYANG BUDDHIST CENTRE LEEDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,517	(91,170)	37,347
Restricted funds			
Restricted Fund	1,996	(13,812)	(11,816)
TOTAL FUNDS	<u>130,513</u>	<u>(104,982)</u>	<u>25,531</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	35,541	60,467	(22,789)	73,219
Restricted funds				
Restricted Fund	229,460	(23,357)	22,789	228,892
TOTAL FUNDS	<u>265,001</u>	<u>37,110</u>	<u>-</u>	<u>302,111</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	263,130	(202,663)	60,467
Restricted funds			
Restricted Fund	2,253	(25,610)	(23,357)
TOTAL FUNDS	<u>265,383</u>	<u>(228,273)</u>	<u>37,110</u>

JAMYANG BUDDHIST CENTRE LEEDS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

JAMYANG BUDDHIST CENTRE LEEDS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	40,122	31,092
Events	8,041	13,669
Gift aid	3,875	10,264
Building a community income	1,026	1,996
	<hr/>	<hr/>
	53,064	57,021
Other trading activities		
Café, shop and rental	43,701	38,808
Investment income		
Deposit account interest	21	43
Charitable activities		
Grants	38,084	34,641
	<hr/>	<hr/>
Total incoming resources	134,870	130,513
EXPENDITURE		
Other trading activities		
Café, shop and rental	7,314	12,464
Events	5,533	7,089
Building a community expenses	1,235	5,857
Holy objects	640	-
	<hr/>	<hr/>
	14,722	25,410
Investment management costs		
Property reps and maintenance	5,680	10,074
Charitable activities		
Donations paid	5,012	2,593
Support costs		
Finance		
Bank charges	420	307
Mortgage	9,923	10,161
	<hr/>	<hr/>
	10,343	10,468
Other		
Wages	50,174	28,560
Pensions	890	334
Rates and water	2,371	5,521
Carried forward	53,435	34,415

This page does not form part of the statutory financial statements

JAMYANG BUDDHIST CENTRE LEEDS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	2021	2020
	£	£
Other		
Brought forward	53,435	34,415
Insurance	7,455	6,424
Light and heat	5,734	5,648
Telephone	2,015	2,233
Postage and stationery	2,416	2,558
Sundries	5,381	2,213
Depreciation of tangible fixed assets	2,351	945
	<hr/> 78,787	<hr/> 54,436
Governance costs		
Accountancy and legal fees	2,304	1,680
Professional fees	336	321
Legal fees	6,107	-
	<hr/> 8,747	<hr/> 2,001
Total resources expended	<hr/> 123,291	<hr/> 104,982
Net income	<hr/> <hr/> 11,579	<hr/> <hr/> 25,531

This page does not form part of the statutory financial statements