

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022  
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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FOR THE YEAR ENDED 31 JULY 2022**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

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 2022. 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 fulfil our aims, we offer a whole programme of Buddhist classes and practices as well as Wellbeing activities. We have also developed a substantial set of offerings to the local and wider community, including a shop and café, space for hire, offices and warehouses let to complementary organisations. These income generating activities offer financial support to our charitable aims stated above.

Although restrictions associated with the pandemic eased, we have not recovered the same level of in-person attendance as prior pandemic. However, classes have continued to be delivered online successfully to a wide audience across the UK and beyond, with some in-person classes. In the course of the year, we delivered an average of 20 classes and practices a week. Space hire to the community and other complementary organisations has been successful, as have community events and our outreach work in interfaith and education.

The charity held its AGM last November and Trustees met throughout the year as well as on their annual awayday in early July, at which they reviewed the strategic plan and finances.

The financial position remains secure, and the building represents a huge asset with great potential. Although the post pandemic and current economic climate have impacted on the charity, we remain confident that we can continue to develop our activities in order to fulfil 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)

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

**Registered Charity number**

1109242

**Registered office**

Clyde Works  
Ingram Road  
Leeds  
West Yorkshire  
LS11 9RQ

**Trustees**

Dr M J J Leconte Retired  
Ms C A Martindale Trustee  
Mr U Park Lecturer  
Mr J Simpson House Manager  
Mr A P Bowley Landscape Designer  
Ms K Cooper Trustee (appointed 2.11.21)  
Mr G McDougall Trustee (appointed 2.11.21)  
Ms S E Metcalfe Trustee (appointed 2.11.21)

**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 27 October 2022 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 2022.

**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

27 October 2022

**JAMYANG BUDDHIST CENTRE LEEDS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		44,497	46	44,543	53,064
<b>Charitable activities</b>					
General		17,737	-	17,737	38,084
Other trading activities	2	86,216	-	86,216	43,701
Investment income	3	11	-	11	21
<b>Total</b>		<u>148,461</u>	<u>46</u>	<u>148,507</u>	<u>134,870</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	24,080	-	24,080	20,402
<b>Charitable activities</b>					
General		104,379	-	104,379	102,889
Other		7,123	-	7,123	-
<b>Total</b>		<u>135,582</u>	<u>-</u>	<u>135,582</u>	<u>123,291</u>
<b>NET INCOME</b>		12,879	46	12,925	11,579
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		73,219	228,892	302,111	290,532
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>86,098</u>	<u>228,938</u>	<u>315,036</u>	<u>302,111</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 JULY 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	71,639	400,000	471,639	454,946
<b>CURRENT ASSETS</b>					
Stocks	10	31,300	-	31,300	38,300
Debtors	11	4,614	-	4,614	3,761
Cash at bank		<u>39,433</u>	<u>405</u>	<u>39,838</u>	<u>59,947</u>
		75,347	405	75,752	102,008
<b>CREDITORS</b>					
Amounts falling due within one year	12	(52,324)	(11,628)	(63,952)	(61,671)
<b>NET CURRENT ASSETS</b>		<u>23,023</u>	<u>(11,223)</u>	<u>11,800</u>	<u>40,337</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		94,662	388,777	483,439	495,283
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(8,564)	(159,839)	(168,403)	(193,172)
<b>NET ASSETS</b>		<u>86,098</u>	<u>228,938</u>	<u>315,036</u>	<u>302,111</u>
<b>FUNDS</b>					
Unrestricted funds	15			86,098	73,219
Restricted funds				<u>228,938</u>	<u>228,892</u>
<b>TOTAL FUNDS</b>				<u>315,036</u>	<u>302,111</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

**BALANCE SHEET - continued**  
**31 JULY 2022**

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 27 October 2022 and were signed on its behalf by:

Dr M J J Leconte - Trustee



## JAMYANG BUDDHIST CENTRE LEEDS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

#### 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 2022**

**2. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Café, shop and rental	<u>86,216</u>	<u>43,701</u>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	<u>11</u>	<u>21</u>

**4. RAISING FUNDS**

**Investment management costs**

	2022	2021
	£	£
Property reps and maintenance	<u>5,692</u>	<u>5,680</u>

**5. NET INCOME/(EXPENDITURE)**

Net resources are stated after charging (crediting):-

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

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**7. STAFF COSTS**

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

	2022	2021
Support staff	<u>4</u>	<u>3</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 2022**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	52,807	257	53,064
<b>Charitable activities</b>			
General	38,084	-	38,084
Other trading activities	43,701	-	43,701
Investment income	21	-	21
<b>Total</b>	<u>134,613</u>	<u>257</u>	<u>134,870</u>
<b>EXPENDITURE ON</b>			
Raising funds	18,527	1,875	20,402
<b>Charitable activities</b>			
General	92,966	9,923	102,889
<b>Total</b>	<u>111,493</u>	<u>11,798</u>	<u>123,291</u>
<b>NET INCOME/(EXPENDITURE)</b>	23,120	(11,541)	11,579
<b>Transfers between funds</b>	<u>(11,541)</u>	<u>11,541</u>	<u>-</u>
<b>Net movement in funds</b>	11,579	-	11,579
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	61,640	228,892	290,532
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>73,219</u>	<u>228,892</u>	<u>302,111</u>

**JAMYANG BUDDHIST CENTRE LEEDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Library £
<b>COST</b>			
At 1 August 2021	400,000	37,984	5,865
Additions	-	17,350	-
At 31 July 2022	<u>400,000</u>	<u>55,334</u>	<u>5,865</u>
<b>DEPRECIATION</b>			
At 1 August 2021	-	-	1,300
Charge for year	-	-	293
At 31 July 2022	<u>-</u>	<u>-</u>	<u>1,593</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>400,000</u>	<u>55,334</u>	<u>4,272</u>
At 31 July 2021	<u>400,000</u>	<u>37,984</u>	<u>4,565</u>

  

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2021	19,052	5,708	468,609
Additions	375	1,330	19,055
At 31 July 2022	<u>19,427</u>	<u>7,038</u>	<u>487,664</u>
<b>DEPRECIATION</b>			
At 1 August 2021	9,714	2,649	13,663
Charge for year	971	1,098	2,362
At 31 July 2022	<u>10,685</u>	<u>3,747</u>	<u>16,025</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>8,742</u>	<u>3,291</u>	<u>471,639</u>
At 31 July 2021	<u>9,338</u>	<u>3,059</u>	<u>454,946</u>

**JAMYANG BUDDHIST CENTRE LEEDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**10. STOCKS**

	2022	2021
	£	£
Finished goods	<u>31,300</u>	<u>38,300</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	4,614	824
Other debtors	-	2,937
	<u>4,614</u>	<u>3,761</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts (see note 14)	6,713	6,667
Trade creditors	8,990	-
Social security and other taxes	378	-
Other creditors	16,794	16,794
Pension creditor	228	-
Accruals and deferred income	30,849	38,210
	<u>63,952</u>	<u>61,671</u>

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

	2022	2021
	£	£
Bank loans (see note 14)	26,404	33,333
Other creditors	46,512	46,512
Other creditors	95,487	113,327
	<u>168,403</u>	<u>193,172</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	46	-
Bank loans	6,667	6,667
	<u>6,713</u>	<u>6,667</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>26,404</u>	<u>33,333</u>

**JAMYANG BUDDHIST CENTRE LEEDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**15. MOVEMENT IN FUNDS**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	73,219	12,879	86,098
<b>Restricted funds</b>			
Restricted Fund	228,892	46	228,938
<b>TOTAL FUNDS</b>	<u>302,111</u>	<u>12,925</u>	<u>315,036</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	148,461	(135,582)	12,879
<b>Restricted funds</b>			
Restricted Fund	46	-	46
<b>TOTAL FUNDS</b>	<u>148,507</u>	<u>(135,582)</u>	<u>12,925</u>

**Comparatives for movement in funds**

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

**JAMYANG BUDDHIST CENTRE LEEDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**15. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>				
General fund	61,640	35,999	(11,541)	86,098
<b>Restricted funds</b>				
Restricted Fund	228,892	(11,495)	11,541	228,938
<b>TOTAL FUNDS</b>	<u>290,532</u>	<u>24,504</u>	<u>-</u>	<u>315,036</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 £
<b>Unrestricted funds</b>			
General fund	283,074	(247,075)	35,999
<b>Restricted funds</b>			
Restricted Fund	303	(11,798)	(11,495)
<b>TOTAL FUNDS</b>	<u>283,377</u>	<u>(258,873)</u>	<u>24,504</u>

**JAMYANG BUDDHIST CENTRE LEEDS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2022.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.