

REGISTERED COMPANY NUMBER: 05730715 (England and Wales)
REGISTERED CHARITY NUMBER: 1113705

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021
FOR
THE BUDDHIST SOCIETY

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 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 30 April 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

Objectives and aims

Buddhism has around 520 million followers making up around 7% of the world's population. Buddhists follow the words of The Buddha Gautama Shakyamuni born in the 5th century BCE, the teaching represents a way to overcome suffering through understanding and seeing human reality as it is.

Buddhism in the United Kingdom comes from all over the Asian world with a variety of different of different Asian languages and customs. All however follow Gautama Shakyamuni Buddha. The Buddhist Society's presence in the UK (founded 1924) predates the arrival of the large Asian communities particularly following the Second World War, and has helped these communities in one way or another, through representation, Teaching Chaplaincy and advocacy.

The Buddhist Society's object is to publish and make known the principles of Buddhism and to encourage the study and practice of those principles. When planning our activities for the year, the Trustees of The Buddhist Society have considered the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion and educational charities.

The Buddhist Society aims to bring into the public domain the teachings of the Buddha for the benefit of the public, through free meditation classes, free educational courses, free public lectures, residential learning, a subsidised quarterly journal, publishing books, online video and other educational resources. The Society also engages and promotes Buddhist Chaplaincy in hospitals, schools, fire stations, for the police service, universities, as well as prisons and funerals.

The Buddhist Society also provides the Endorsing Authority for the Armed Services Chaplaincy.

Representation and Interfaith

The Buddhist Society provides representatives for interfaith and multi-faith organisations where it works with other religions, including Christians and Muslims, to increase goodwill, harmony, and mutual understanding. It engages with the 'Near Neighbours' project organised by the Church of England to help foster greater trust and cooperation between local communities. A Christian Dialogue Group meets at the premises of the Society.

The Buddhist Society helps to support The All-Party Parliamentary Group for International Freedom of Religion or Belief and other organisations of a similar kind. Its representatives also attend important anniversaries of other religions for the public benefit.

The Buddhist Society has close relations with Faith Leaders of other religions and they work together towards aims that are mutually seen to be of public benefit.

The Building

The Buddhist Society acts as a venue and a focus for people from different Buddhist traditions, cultures and regions to practice their teachings and as a gathering place for the Buddhist diaspora in all its forms. Public lectures explore the history, art, culture and traditions of the many different places and peoples where Buddhism is practiced throughout the world presented in the English language.

The Library offers visitors and members a range of 4,500 books on Buddhism and its cultural aspects.

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

OBJECTIVES AND ACTIVITIES continued

Connection and cooperation with other charities

The Buddhist Society works with multiple other charities to publish and make known the teachings of the Buddha. The Society offers teachings and lectures at The Society, articles in its journal *The Middle Way*, and joint publishing projects. It also works with three other charities to provide a range of subsidised places at its residential Summer School from full bursaries to concessions for the young, newcomers and those in difficult financial circumstances.

The impact of COVID 19

The board of the Buddhist Society, conscious of the increasing dangers of SARS-CoV-2 or COVID-19 decided to close the building to members and staff from Friday 13th March 2020. Since then, staff have mostly operated from home without taking advantage of Furlough and a full programme was initiated through online resources. This has resulted in an increased participation in all classes, courses, and public lectures held by the at The Society on line.

The Society continued to provide Chaplaincy and Funeral services upon request for those who have died from COVID-19 and other causes during the pandemic.

Members of the Council attended numerous multi-faith forums during the pandemic which have been both Interfaith and government sponsored. The Buddhist Society contributed to the work of MEAG (Moral and Ethical Advisory Group that provides independent advice to the UK Government on moral, ethical and faith considerations of health and social care related issues). Representative participation and support was provided for His Grace the Archbishop of Canterbury's initiative for free school meals throughout the Pandemic. Representation and support was provided for 'Plant a Tree for The Queens Jubilee' project at Buckingham Palace. 'Give The World A Shot' for Vaccine-aid is supported as well as the society's Rohingya Appeal. The society also participated and supported COP26 as part of Civil Society youth and climate champions and the Faiths Roundtable. The society participated in the Royal Geographical Society's Climate Conference with The Office Of Tibet. It provided representation at The Bishops Dinner and The Lord Majors Dinner. The Society provided support to various Police services for their employees. It also continued its Organ Donation support to the NHS. It continues to participate in The Scouts and provides representation on its board.

The Buddhist Society board has contributed a wide range of initiatives during this very difficult time.

The financial viability of the charity has not been badly affected.

Aims and strategies to achieve objects and extend public benefit

The trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2006 to have due regard for public benefit. Over the year, the trustees set out their plans to increase and maximise the value of the charity's work and assets for this purpose, identifying a number of streams of work intended to achieve that increase. The public benefits delivered by the charity's work and plans for current and future operations are as laid down in the following section, Achievement and Performance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Buddhist Society offers courses and classes in Theravada, Zen, Tibetan and Pure Land Buddhism for members and non-members throughout the year, as well as providing an annual residential Summer School. The Buddhist Society provides free public Lunchtime meditation classes Monday to Friday as well as a longer Saturday afternoon session. The quarterly 7 week Introducing Buddhism Course is also free and open to the public as are the Abhidhamma and Gateway to the Vajrayana courses.

The Society teaches a syllabus that covers the teachings and practices and principles, common to all schools of Buddhism, from the earliest teachings right through the mainstream Buddhist teachings to the developed Mahayana and on to all schools and traditions of Buddhism.

The Introduction to Buddhism Course, First Steps in Buddhist Practice, The First Turning of the Wheel (which replaces the Intermediate Course), the Great Way Course and the new Gateway to the Vajrayana Course, covers these principles and traces their development from their earliest beginnings in India up to and including many of the major developed Mahayana doctrines. Lunchtime meditation classes give instruction in basic meditation; these are not tied to any tradition and do not require membership.

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

ACHIEVEMENT AND PERFORMANCE **Charitable Activities continued**

The Correspondence Course along with a tutorial system teaches the principles of Buddhism and is also available to all, including international students and free of charge for those in HM prisons.

The Society Library makes available 4,500 volumes, and Audio and Visual materials. The Society's quarterly Journal, The Middle Way, continues to be widely distributed internationally to institutions and individual subscribers.

The Publishing programme based on historical rights as well as new work has had success with co publishing volumes with a variety of university presses and other institutions.

The Society also provided a variety of events and functions that celebrate the Dharma throughout the year. It is involved in representational work with Government and other bodies, in a non-political and consultative role and participates in Interfaith and Multi-faith initiatives.

The Society is involved in Religious Education (RE) and some members attend and participate in SACRE.

The Society's website is a multimedia portal that introduces Buddhism through the world wide web. It continues to develop and is an extension of the charitable aims of publishing and making known the teachings of the Buddha.

Audio-visual department

The Society continues to film and record public talks and since COVID-19 restrictions it has been recording live courses and meditation classes which are posted on the Society's website and on YouTube for the public to see free of charge and kept in The Society's archives for posterity.

New digital library provision 2020

The Buddhist Society has recently made available a wide range of Buddhist digital books and digital audio books across all schools of Buddhism for members to borrow free of charge.

Library

The library continues to grow through donations and acquisitions. Pre-COVID 19 The Society welcomed non-members to carry out research and members can borrow up to two books at a time. The Society offers a postal service for those who are out of town or who would find it difficult to attend in person. The society's bookshop sales have included books published and co-published by The Buddhist Society. Thanks to its members and friends, its second-hand books section was well received pre-COVID 19 both in its building and at its Summer School. The bookshop sales help The Society to provide its charitable objectives and maintained as a service for members and visitors.

The Society website (www.thebuddhistsociety.org)

The Buddhist Society website is a popular focus for members and visitors to learn more about Buddhism and the Society's activities on a daily basis and explore the Society's library catalogue. The website hosts Buddhist content from major traditions around the world.

The Society has been updating its Buddhist Directory of centres and authentic teaching groups in the UK from a printed book to an online resource to be launched soon.

Teaching Resource for students - the Buddhist Society website has been developed to help students log in to extra course material free of charge.

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

ACHIEVEMENT AND PERFORMANCE **Charitable activities continued**

Events and Functions

Buddha Day Meeting, Founders Day Meeting, Anniversary Day - These extended Function Days are designed to appeal especially to those members living outside London who are unable to visit the Society regularly and act as a focus of The Society's objectives.

Buddha Day Meeting - 9th May 2020
Anniversary day - 14th November 2020
Founder's Day Meeting - 24th April 2021

Online Public Talks and Events **2020**

The Concept of Kamma and Modern Challenges by Phramaha Bhatsakorn Piyobhaso – Wednesday 6th May, 2020
The Heart of the World by Ian Baker - 13th May 2020
Mind and its Ultimate Nature by Geshe Namdak - 27th May 2020
Buddhism & the Environment: A Symposium with Geshe Namdak, Ajahn Sucitto & Colin Ash, Thursday - 4th June 2020
A Bird Needs Two Wings: Wisdom and Compassion by Robina Courtin - Wednesday 17th June 2020
Cascades Gardens: The Meditation Garden - A Spiritual Journey by Alan Clements, Wednesday 22nd July 2020
Eat the Buddha: The Story of Modern Tibet Through the People of One Town by Barbara Demick, Wednesday 30th September 2020
From a Mountain in Tibet by Lama Yeshe Rinpoche in conversation with Dr Desmond Biddulph Saturday 17th October 2020
Exploring Buddhist Chaplaincy in Healthcare settings by Mariano Marcigaglia, Wednesday 28th October 2020
Other Minds - Arthur Waley and Beryl de Zoete by Alexander Maitland, Saturday 14th November 2020
Dealing with Anger and Fear on the Bodhisattva's Path by H.E. Ringu Tulku Rinpoche, Wednesday 18th November 2020
Exploring Buddhist Chaplaincy in Healthcare settings by Mariano Marcigaglia - Part 2. Wednesday 25th November 2020
Opening the Lotus by Ajahn Brahm, Thursday 10th December 2020

2021

Sanskrit as a Sacred Language by Fabian Sanders, Wednesday 13th January 2021
Talking about Buddhism in Schools by Mariano Marcigaglia, Wednesday 27th January 2021
Close Encounters of Two Kinds by Randolph Whitfield, Wednesday 17th February 2021
Buddhist Spiritual Care in Times of Bereavement by Mariano Marcigaglia, Wednesday 17th March 2021
COVID 19 National Day of Reflection - Afternoon Service of Remembrance at The Buddhist Society with Ven Seelawimala Chief Sangha Nayaka of Great Britain, Tuesday 23rd March 2021
A Hare-Marked Moon - From Bhutan to Yorkshire: The Story of an English Stupa by David Lascelles, Saturday 24th April 2021

Online courses **2020**

Introducing Buddhism Free 7 Day Course, Wednesday 1st July 2020
Introducing Abhidhamma by Ven Dhammasami live from Myanmar, Free Six Week Course, 24th September 2020
Sutra and Tantra: Gateway to the Vajrayana by Roy Sutherwood, Free Nine Day Course, 5th October 2020
Introducing Buddhism Course by Rohit Shah, Free Seven Week Course, 13th October 2020

2021

Introducing Buddhism Course by Roy Sutherwood, Free Seven Day Course, 18th January 2021
Shantideva's Guide to the Bodhisattva's Way of Life by H.E. Ringu Tulku Rinpoche Free 10 Lesson Course live from Sikkim, 18th February 2021
Introducing Buddhism Course by Dr Rachel Hilton, Free Seven Week Course, 19th April 2021
First Turning of the Wheel by Deirdre Cunningham Eight Week Course for Members 27th April 2021

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities continued

Sanskrit classes composed of translation and commentary of Shantideva's Guide to the Bodhisattva's Way of Life, James Whelan.

Sanskrit Language Classes, step by step introduction to learning Sanskrit, linked to Pali classes. James Whelan.

Publishing - Keeping publishing at the heart of the Buddhist Society's mission.

The program continues with four original new titles for publication in 2022 in addition to the titles published below:

2021 The Zen Way, by Venerable Myokyo-ni,

2021 The Great Wisdom Gone Beyond, by Venerable Myokyo-in

2021 The Zen Teaching of Rinzai, by Ven Myokyo-in

2021 Living in Nembutsu, by Professor Kemmyo Taira Sato

This year has seen the further development of the publishing programme, despite Covid-19 limitations and a further broadening of its international reach and directors expect further expenditure in this field during the forthcoming year.

Four new titles are being published in the new year:

Mumonkan, The Gateless Gate, with Commentary by Soko Morinaga Roshi

Shantideva's A Guide to the Bodhisattva's Way of Life, by His Excellency Ringu Tulka Rinpoche with commentary on the Sanskrit by James Whelan

Buddhism and Women, edited by Darcy Flynn

House of Silent Light: The Dawning of Zen in Guided Age America by Brian and Hidemi Riggs

Chaplaincy - Funerals, hospital visits and pastoral care

The Buddhist Society helps to link bereaved families, funeral directors and celebrants with monks, lay chaplains and resources for Buddhist funeral ceremonies. The support The Society gives in this area cannot be overstated as it is often carried out at very short notice during a difficult time for families or carers who are often making contact with The Buddhist Society for the very first time. The response from the community is overwhelmingly positive and the work that Society carries out in this area is very much appreciated by the wider community.

The Society continues to explore the development of an accredited course providing there is enough interest from members. The basic foundation course came to an end after many years under the auspices and financial support of the society. Chaplains who are members of the society provide their services to the NHS and upon request. The society is engaged with the formation of NHS religious reference materials and bereavement resource materials for patients and healthcare workers.

The Endorsing Authority to The Armed Services

The Endorsing Authority for the Buddhist Chaplaincy to the Armed Forces came into being in 2005 at the request of the MoD for the purpose of monitoring and authenticating the work and ministry of its chaplain(s) and of upholding and promoting the highest professional standards in this regard. It continues to do so by means of regular meetings with the Armed Forces Buddhist Chaplain. The Buddhist Society continues to support this initiative of national importance.

RE Support

In the course of the year The Buddhist Society has been instrumental in raising awareness in the Buddhist community on the teaching of Religious Education and Collective Worship in schools by filling in vacant positions for Buddhist representatives on the national advisory groups called SACRE. The Society contributes to Agreed Syllabus Conferences (ASC). It is a member of the RE council which formulates policies and drives initiatives nationally. The society is a member of The REC, the Religious Educational Council.

Dedicated Buddhist volunteers who are members of the Society continue to visit Primary and Secondary Schools both locally and across London.

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2021

ACHIEVEMENT AND PERFORMANCE **Charitable activities continued**

The Middle Way

The object of the Society is 'to publish and make known the principles of Buddhism and to encourage the practice of those principles'. The Middle Way fulfils an important aspect of the Society's work and offers an historic document of the development and practice of Buddhism. It publishes quarterly and distributed to a variety of international libraries and universities. It is highly praised as a Buddhist practice journal with contributors from around the world providing stimulation material to its readership. Its contributors include of curators of exhibitions on Buddhism at major museums and Buddhist teachers from leading temples and institutions.

FINANCIAL REVIEW

Financial position

The financial statements show an increase in funds of £18,771 (2020 decrease of £19,692) in the year after expending £150,295 (2020 £260,127), making total funds carried forward of £40,818 (2020 £22,047).

Principal funding sources

The principal funding sources are from donations and subscriptions of the members of the society and the donations from The Buddhist Society Trust. During the year the charity also received substantial legacies.

Reserves policy

The charity holds reserves so that it can meet its commitments as they fall due and so that it can continue its charitable work. With the continued support of the Buddhist Society Trust, the current level of funding and reserves is considered adequate to support the charity's activities for the medium term, and the trustees therefore consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Any new appointments are at the recommendation of the board.

Organisational structure

The charity is run by the board of directors and has 1 full time employee and 2 part time staff with a number of independent consultants providing services.

The Charity has commissioned governance reviews and updates covering its procedures and policies to ensure compliance with updated guidelines.

Induction and training of new trustees

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charities current views of its progression. They are required to be aware of both their legal and professional responsibilities under charity and company law.

Related parties

Dr D R Biddulph, R P Campbell, J D Montgomery are or were directors of The Buddhist Society Trust. PA Williams is the Company Secretary and Treasurer of The Buddhist Society and The Buddhist Society Trust. The Buddhist Society Trust provides financial assistance to The Buddhist Society when required.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE BUDDHIST SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05730715 (England and Wales)

Registered Charity number

1113705

Registered office

58 Eccleston Square

London

SW1V 1PH

Trustees

Dr D R Biddulph

Rev Prof K T Sato

N Patel (resigned 6.8.20)

D E Thomas

J D Montgomery (resigned 22.1.21)

Dr C D John (appointed 6.8.20)

R P Campbell (appointed 22.12.20)

J M Rowley (appointed 6.8.20) (deceased 28.1.21)

Company Secretary

P A Williams

Independent Examiner

M F Keen

ICAEW

Carpenter Keen LLP

Chartered Accountants

1 Union Court

Richmond

Surrey

TW9 1AA

Bankers

NatWest

PO Box 1357

169 Victoria Street

London

SW1E 5BT

Treasurer

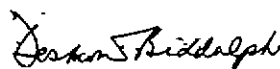
P A Williams is Honorary Treasurer.

COMMENCEMENT OF ACTIVITIES

On 1 May 2006 the company took over all the activities, assets and liabilities of The Buddhist Society (a registered charity).

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 26th January 2022 and signed on its behalf by:



Dr D R Biddulph - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BUDDHIST SOCIETY

Independent examiner's report to the trustees of The Buddhist Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 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.



M F Keen
ICAEW
Carpenter Keen LLP
Chartered Accountants
1 Union Court
Richmond
Surrey
TW9 1AA

Date: 26th January 2022

THE BUDDHIST SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	162,552	194,959
Other trading activities	3	6,513	45,468
Investment income	4	<u>1</u>	<u>8</u>
Total		169,066	240,435
 EXPENDITURE ON			
Raising funds		22,682	56,707
Charitable activities			
Charitable objectives		19,717	45,862
Other		<u>107,896</u>	<u>157,558</u>
Total		150,295	260,127
 NET INCOME/(EXPENDITURE)		<u>18,771</u>	<u>(19,692)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>22,047</u>	<u>41,739</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>40,818</u></u>	<u><u>22,047</u></u>

The notes form part of these financial statements

THE BUDDHIST SOCIETY

BALANCE SHEET
30 APRIL 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	2,252	2,563
CURRENT ASSETS			
Stocks	10	2,746	3,005
Debtors	11	22,286	17,524
Cash at bank and in hand		<u>37,199</u>	<u>18,196</u>
		62,231	38,725
CREDITORS			
Amounts falling due within one year	12	(23,665)	(19,241)
NET CURRENT ASSETS		<u>38,566</u>	<u>19,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,818	22,047
NET ASSETS		<u>40,818</u>	<u>22,047</u>
FUNDS	13		
Unrestricted funds		<u>40,818</u>	<u>22,047</u>
TOTAL FUNDS		<u>40,818</u>	<u>22,047</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

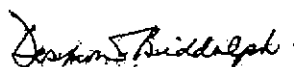
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

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.

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 26th January 2022 and were signed on its behalf by:



D R Biddulph - Trustee

The notes form part of these financial statements

THE BUDDHIST SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 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.

The financial statements have been prepared on a going concern basis.

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.

Allocation and apportionment of 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, personnel, payroll and governance costs which support the Charity's programmes and activities. Support costs have been allocated to other expenditure.

Tangible fixed assets

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

Computer equipment - 33% on cost

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

THE BUDDHIST SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	132,564	124,801
Legacies	40	41,914
Membership	<u>29,948</u>	<u>28,244</u>
	<u>162,552</u>	<u>194,959</u>

Included in donations for the year £100,970 (2020 £101,083) was received from The Buddhist Society Trust.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Correspondence course	3,375	2,725
Book, tape and CD sales	3,138	5,797
Summer school	<u>-</u>	<u>36,946</u>
	<u>6,513</u>	<u>45,468</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>1</u>	<u>8</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>845</u>	<u>1,898</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2021 nor for the year ended 30 April 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	<u>40</u>	<u>1,381</u>

THE BUDDHIST SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

7. STAFF COSTS

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

	2021	2020
Administration and support	<u>2</u>	<u>2</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	194,959
Other trading activities	45,468
Investment income	<u>8</u>
Total	240,435
EXPENDITURE ON	
Raising funds	56,707
Charitable activities	
Charitable objectives	45,862
Other	<u>157,558</u>
Total	260,127
NET INCOME/(EXPENDITURE)	<u>(19,692)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	41,739
TOTAL FUNDS CARRIED FORWARD	<u>22,047</u>

THE BUDDHIST SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2020	14,575
Additions	<u>534</u>
At 30 April 2021	<u>15,109</u>
DEPRECIATION	
At 1 May 2020	12,012
Charge for year	<u>845</u>
At 30 April 2021	<u>12,857</u>
NET BOOK VALUE	
At 30 April 2021	<u>2,252</u>
At 30 April 2020	<u>2,563</u>

10. STOCKS

	2021	2020
	£	£
Stocks - books, tapes & cd's	<u>2,746</u>	<u>3,005</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors - Gift Aid	19,296	14,434
Prepayments - Summer School	<u>2,990</u>	<u>3,090</u>
	<u>22,286</u>	<u>17,524</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	8,159	3,735
Other creditors - Summer School	5,140	5,140
Other creditors - HM Forces Chaplaincy	7,121	7,121
Accrued expenses	<u>3,245</u>	<u>3,245</u>
	<u>23,665</u>	<u>19,241</u>

THE BUDDHIST SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

13. MOVEMENT IN FUNDS

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	22,047	18,771	40,818
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,047</u>	<u>18,771</u>	<u>40,818</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	169,066	(150,295)	18,771
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>169,066</u>	<u>(150,295)</u>	<u>18,771</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
General fund	41,739	(19,692)	22,047
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>41,739</u>	<u>(19,692)</u>	<u>22,047</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,435	(260,127)	(19,692)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>240,435</u>	<u>(260,127)</u>	<u>(19,692)</u>

THE BUDDHIST SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2021

13. MOVEMENT IN FUNDS - continued

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

	At 1.5.19 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	41,739	(921)	40,818
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>41,739</u>	<u>(921)</u>	<u>40,818</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	409,501	(410,422)	(921)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>409,501</u>	<u>(410,422)</u>	<u>(921)</u>

14. RELATED PARTY DISCLOSURES

During the year The Buddhist Society received funding donations from The Buddhist Trust of £100,970 (2020 £101,083). In addition, The Buddhist Society made donations of £Nil (2020 £36,318) to The Buddhist Society Trust.

15. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details of how the charity has achieved this are provided in the Report of the Trustees. The trustees confirm that they have paid due regards to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.