

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 2023
FOR
THE BUDDHIST SOCIETY

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

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 2023. 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

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

The Buddhist Society also provides representatives for interfaith and multi-faith organisations where it works with other religions, including Christians and Muslims, to increase good will, harmony, and mutual understanding. The Buddhist Society engages with the 'Near Neighbours' project organised by the Church Urban Fund to help foster greater trust and cooperation between local communities. The Buddhist Society attends the City of London Guildhall for its Interfaith activities and celebrations.

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

The Society cooperates with Lambeth Palace on matters of faith and participates at the Lambeth Conference.

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 Society participates at the London Peace Pagoda's events for peace.

The Society provides advice and guidance to the London Eye's Buddha Day / Vesak Celebration light display in May and has been working closely with the British Legion for their Buddhist Poppy design.

The Society cooperates with national newspapers and international authors and institutions for permissions of use of charity materials and archives for a variety of books and stories. It also cooperates with National and local press for consultation regarding faith and community issues.

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

OBJECTIVES AND ACTIVITIES

The Building

When open to the public and in pre-COVID 19 times, 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.

Connection and cooperation with other charities

The Buddhist Society works with multiple 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

Since the lifting of restrictions from COVID-19 people began to return to The Society. However, The Society has continued to provide hybrid teachings offering both in persona and online classes where possible.

The Society continues to provide Chaplaincy and Funeral services upon request.

Members of the Council attended numerous multi-faith forums since 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). The Buddhist Society has continued its Rohingya Appeal. It provided representation at The Bishops Dinner and The Lord Mayor's 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.

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.

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

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 and longer Saturday afternoon sessions. 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 through the mainstream Buddhist teachings to the developed Mahayana and on to all authentic 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 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 offered every weekday, not tied to any tradition or require membership.

Free Sanskrit and Pali Language courses continue to be offered.

The Correspondence Course along with a tutorial system teaches the principles of Buddhism and 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.

Digital Library provision for members

The Buddhist Society has recently made available a wide range of Buddhist digital books and digital audio books across all schools of Buddhism from a wide variety of major publishing houses including our own for members to borrow free of charge.

Library

The library continues to grow through donations and acquisitions. The Society welcomes 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 BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

ACHIEVEMENT AND PERFORMANCE

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.

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 - 14 May 2022

Anniversary day - 26 November 2022

Founder's Day Meeting - 22 April 2023

Public Talks and Events 1st May 2022- 30th April 2023 (in person and online)

- | | |
|------|--|
| 2022 | Buddhism for Health by Ajahn Brahm 12th November
Anniversary Day Talk: Siddhartha and Herman Hess by Alexander Maitland 26th November |
| 2023 | Ikebana - The Art of Japanese Flower Arrangement by Mary Stewart 29th March
Founder's Day Talk and Book Launch: Mumonkan (The Gateless Gate) by Michelle Bromley and Eifion Thomas 22nd April |

Online Courses

- | | |
|------|---|
| 2022 | Introducing Buddhism with Olwen Smith 30th May
First Turning of the Wheel by Deirdre Cunningham Eight Week Course for Members continued from 31st May 2022
New Learning Pali Course with James Whelan – from 13th September 2022
Introducing Sanskrit with James Whelan – ongoing
Introducing Buddhism with Rohit Shah, Free Seven Week Course, 25th October 2022
Sutra and Tantra: Gateway to the Vajrayana by Roy Sutherwood, Free Nine Day Course, 7 October 2022 |
| 2023 | First hybrid Introducing Buddhism Course by Roy Sutherwood, in person and online - Free Seven Day Course, 6 February 2023 |

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

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

The program continues with original new titles for publication in 2023 and into 2024:

Mumonkan, The Gateless Gate with Commentary by Soko Morinaga Roshi

House of Silent Light: The Dawning of Zen in Gilded Age America by Brian and Hidemi Riggs (2023)

Buddhism and Women edited by Darcy Flynn with a forward by HH The Dalai Lama (2024)

Shantideva's A Guide to the Bodhisattva's Way of Life by His Excellency Ringu Tulika Rinpoche with commentary on the Sanskrit by James Whelan (2024)

Swampland Flowers, with commentary by Ven Myokyo-ni (2024/2025)

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

The publishing team has focused in the last twelve months on editing, designing and producing its next tranche of new and reissued titles. The five titles in question were promoted in the Buddhist Society Trust's first publications catalogue, which was produced in Autumn 2021 and circulated to the Society's members, as well as to our book trade distributors, Consortium/Ingram in North America and Global Book Sales for the rest of the world.

Our lead title is *Buddhism and Women*, edited by Darcy Flynn, a compelling collection of the stories of around thirty key Buddhist women from the last two hundred years. All these lives are drawn from the pages of *The Middle Way*, and include scholars and explorers, travellers and teachers, writers and spiritualists. In addition to these individual profiles, the archives of *The Middle Way* also contributes a selection of poems by noted Buddhist women from the past two centuries. *Buddhism and Women* therefore combines narrative biography with creative writing, animating the lives of these influential but sometimes neglected historical pioneers.

Published in 2023 is *House of Silent Light: The Dawning of Zen in Gilded Age America*, by Hidemi Riggs and the late Brian Riggs. This is the biography of Ida Russell, the first Westerner to practise Zen meditation directly under the guidance of a Japanese Zen master, Soen Shaku. Edited by Wayne Yokoyama, former editor of *The Eastern Buddhist*, *House of Silent Light* will provide a fascinating insight into the birth of Zen Buddhism in the United States.

Also published in 2023 was *Mumonkan, or The Gateless Gate*, by the early 13th century Chinese Zen master Mumon Ekai. The new edition of *Mumonkan* carries the profound but highly accessible commentaries of the beloved Zen Master Soko Morinaga Roshi (1925 – 1995), a great friend and supporter of The Buddhist Society over many years. The Roshi's commentaries do far more than simply interpret the 48 koans, or cases, that make up *Mumonkan*: he also brings out the deeper significance of the koans in showing how they remain keenly relevant to our daily lives.

Scheduled for 2024 is a new editions of another classic text: Shantideva's *Bodhicaryavatara*, or *A Guide to the Bodhisattva's Way of Life*.

The edition of the *Bodhicaryavatara* is accompanied by a commentary from His Excellency Ringu Tulku Rinpoche, the renowned Tibetan Buddhist Master. In addition, a separate new commentary by Buddhist scholar James Whelan will assess the Sanskrit translation of this 8th-century masterpiece.

Completing the set of new editions is *The Zen Teaching of Rinzai*, with a translation and Foreword by the Venerable Myokyo-ni, and a new Introduction by Dr Desmond Biddulph. The Rinzai school (named after Rinzai Gigen, who died in 866 AD), was brought to Japan in the early 13th century, and is regarded as one of the five great schools of Zen.

It is planned that all five new titles are published between late 2022 and mid-2024. *Buddhism and Women* and *House of Silent Light* are both generating especially keen advance interest in the book trade, and we are confident that they will boost both the sales revenues, and the overall prestige and profile, of the growing publishing programme.

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 importan

THE BUDDHIST SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

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 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 stimulating material to its readership. Its contributors include curators of exhibitions on Buddhism at major museums and Buddhist teachers from leading temples and institutions.

FINANCIAL REVIEW

Financial position

The financial statements show a decrease in funds of £9,651 (2022 £13,636) in the year after expending £309,720 (2022 £206,831) making total funds carried forward of £17,531 (2022 £27,182).

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, are 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.

THE BUDDHIST SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 2023**

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
D E Thomas
Dr C D John
R P Campbell

Company Secretary
P A Williams

Independent Examiner
M F Keen
Carpenter Keen LLP
Chartered Accountants
1 Church Terrace
Richmond
Surrey
TW10 6SE

Bankers
NatWest
PO Box 1357
169 Victoria Street
London
SW1E 5BT

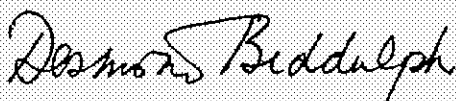
Treasurer
P A Williams is Honorary Treasurer.

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 18 January 2024 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 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



MF Keen

Carpenter Keen LLP
Chartered Accountants
1 Church Terrace
Richmond
Surrey
TW10 6SE

18 January 2024

THE BUDDHIST SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	263,897	180,930
Other trading activities	3	36,143	12,263
Investment income	4	<u>29</u>	<u>1</u>
Total		<u>300,069</u>	<u>193,194</u>
 EXPENDITURE ON			
Raising funds		59,665	23,324
Charitable activities			
Charitable objectives		119,612	54,126
Other		<u>130,443</u>	<u>129,380</u>
Total		<u>309,720</u>	<u>206,830</u>
 NET INCOME/(EXPENDITURE)		(9,651)	(13,636)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>27,182</u>	<u>40,818</u>
 TOTAL FUNDS CARRIED FORWARD		<u>17,531</u>	<u>27,182</u>

The notes form part of these financial statements

THE BUDDHIST SOCIETY**BALANCE SHEET****30 APRIL 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	1,812	1,844
CURRENT ASSETS			
Stocks	10	2,871	2,897
Debtors	11	26,000	27,286
Cash at bank and in hand		<u>21,910</u>	<u>17,723</u>
		50,781	47,906
CREDITORS			
Amounts falling due within one year	12	(35,062)	(22,568)
NET CURRENT ASSETS		<u>15,719</u>	<u>25,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,531	27,182
NET ASSETS/(LIABILITIES)		<u>17,531</u>	<u>27,182</u>
FUNDS	13		
Unrestricted funds		<u>17,531</u>	<u>27,182</u>
TOTAL FUNDS		<u>17,531</u>	<u>27,182</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 18 January 2024 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 2023

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 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	140,714	128,752
Legacies	95,200	22,780
Membership	<u>27,983</u>	<u>29,398</u>
	<u>263,897</u>	<u>180,930</u>

Included in donations for the year £118,904 (2022 £102,786) was received from The Buddhist Society Trust.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Correspondence course	1,250	2,649
Book, tape and CD sales	5,004	3,704
Summer school	<u>29,889</u>	<u>5,910</u>
	<u>36,143</u>	<u>12,263</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>29</u>	<u>1</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>1,575</u>	<u>1,061</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>1,400</u>	<u>100</u>

THE BUDDHIST SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

7. STAFF COSTS

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

	2023	2022
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	180,930
Other trading activities	12,263
Investment income	<u>1</u>
Total	<u>193,194</u>
 EXPENDITURE ON	
Raising funds	23,324
Charitable activities	
Charitable objectives	54,126
Other	<u>129,380</u>
Total	<u>206,830</u>
 NET INCOME/(EXPENDITURE)	(13,636)
 RECONCILIATION OF FUNDS	
Total funds brought forward	40,818
 TOTAL FUNDS CARRIED FORWARD	<u>27,182</u>

THE BUDDHIST SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2022	15,762
Additions	<u>1,543</u>
At 30 April 2023	<u>17,305</u>
DEPRECIATION	
At 1 May 2022	13,918
Charge for year	<u>1,575</u>
At 30 April 2023	<u>15,493</u>
NET BOOK VALUE	
At 30 April 2023	<u>1,812</u>
At 30 April 2022	<u>1,844</u>

10. STOCKS

	2023	2022
	£	£
Stocks - books, tapes & cd's	<u>2,871</u>	<u>2,897</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors - Gift Aid	26,000	24,296
Prepayments - Summer School	<u>-</u>	<u>2,990</u>
	<u>26,000</u>	<u>27,286</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	7,949	3,248
Other creditors - Summer School	9,460	5,140
Other creditors - HM Forces Chaplaincy	13,121	10,121
Other creditors	134	-
Accrued expenses	<u>4,398</u>	<u>4,059</u>
	<u>35,062</u>	<u>22,568</u>

THE BUDDHIST SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

13. MOVEMENT IN FUNDS

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	27,182	(9,651)	17,531
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,182</u>	<u>(9,651)</u>	<u>17,531</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	300,069	(309,720)	(9,651)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>300,069</u>	<u>(309,720)</u>	<u>(9,651)</u>

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	40,818	(13,636)	27,182
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>40,818</u>	<u>(13,636)</u>	<u>27,182</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,194	(206,830)	(13,636)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>193,194</u>	<u>(206,830)</u>	<u>(13,636)</u>

THE BUDDHIST SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

13. MOVEMENT IN FUNDS - continued

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

	At 1.5.21 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	40,818	(23,287)	17,531
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>40,818</u>	<u>(23,287)</u>	<u>17,531</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	493,263	(516,550)	(23,287)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>493,263</u>	<u>(516,550)</u>	<u>(23,287)</u>

14. RELATED PARTY DISCLOSURES

During the year The Buddhist Society received funding donations from The Buddhist Trust of £118,904 (2022 £102,786). In addition, The Buddhist Society made donations of £93,000 (2022 £22,529) 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.