

**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 2024**  
**FOR**  
**THE BUDDHIST SOCIETY**

## **THE BUDDHIST SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024**

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 2024. 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 Building**

When open to the public, 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 2024**

#### **OBJECTIVES AND ACTIVITIES (CONT.)**

##### **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 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.

#### **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 BUDDHIST SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024**

#### **ACHIEVEMENT AND PERFORMANCE (CONT.)**

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 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 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](http://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 - 20 May 2023

Anniversary day - 25 November 2023

Founder's day Meeting - 27 April 2024

## **THE BUDDHIST SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024**

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

##### **2023**

King's Coronation Celebration with Tashi Lhunpo Monks whole day event 5<sup>th</sup> May  
Buddhist Wisdom for Unwise Times by Ajahn Brahmali 10<sup>th</sup> May  
Buddha Day Celebration 20<sup>th</sup> May  
Amala Film Screening 24<sup>th</sup> May  
Compassion and Loving Kindness are the Roots of Peace and Happiness by Chamtrul Rinpoche  
Film Screening: Interviews with the late Mihoko Okamura by Marty Gross 13<sup>th</sup> September  
Going Beyond Mindfulness with Orgyen Chowang Rinpoche 22<sup>nd</sup> September  
Memorial Service for John Swain 23<sup>rd</sup> September  
To step inside a mandala: the Vairocana teachings in the Rubin Museum's Mandala Lab with Tim Mchenry 27<sup>th</sup> September  
The Buddhist Society's 99<sup>th</sup> Anniversary Day Celebration 25<sup>th</sup> November  
The Buddhist Society's 99<sup>th</sup> Anniversary Day Celebration Talk: The Second Karmapa Karma Pakshi by Charles Manson 25<sup>th</sup> November

##### **2024**

Finding Joy in Troubled Times with Khentrul Lodro Thaye Rinpoche 11<sup>th</sup> January  
The Buddhist Society Centenary Founder's Day Celebration 27<sup>th</sup> April  
The Buddhist Society Centenary Founder's Day Celebration Talk : Buddhism Comes to Britain by Dr Elizabeth Harris 27<sup>th</sup> April  
First Turning of the Wheel by Deirdre Cunningham Eight Week Course for Members continued from 23rd May  
Learning Pali Course with James Whelan - ongoing  
Introducing Sanskrit with James Whelan - ongoing  
Introducing Buddhism with Rachel Hilton, Free Seven Week Course, 5th June  
Special Lunchtime meditation class with Ven Phra Kru Samu Lom 15<sup>th</sup> and 20<sup>th</sup> September  
Introducing Buddhism with Rohit Shah, Free Seven Week Course, 24<sup>th</sup> October  
Weekly Meditation for Peace with Ven Seelawimala 1st November to 13<sup>th</sup> December on Wednesday evenings  
Sutra and Tantra: Gateway to the Vajrayana by Roy Sutherwood, Free Nine Day Course 27 November

##### **Courses and classes 2024**

Introducing Buddhism Course by Roy Sutherwood, in person- Free Seven Day Course 15<sup>th</sup> January  
Introducing Buddhism Course by Olwen Smith, Free Seven Day Course 15<sup>th</sup> April

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

The Buddhist Society's publishing team has been successful in continuing the programme despite the disruption in a range of associated functions (production, shipping, distribution, retail), after Covid.

This year saw the retirement of the charity's publishing consultant and his team after more than a decade. The new team continue with focus to work on the shortlist of key forthcoming titles.

The first of these, Mumonkan, was published and circulating in the domestic and international book trade. This is the new edition of the Chinese Zen Master Mumon Ekai's classic The Gateless Gate, with commentaries by Soko Morinaga Roshi. The publishing team thank the editors of this new edition, Michelle Bromley and Eifion Thomas, for their advice, support and input. Our book trade distributors have taken 400 copies of the new work between them, and these are now being sold in our worldwide markets.

The next new title, House of Silent Light, was also published. This compelling account of Ida Russell, pioneer of Zen Buddhism in gilded-age America, has been edited by Wayne Yokoyama, and been well-supported by the Society's trade distributors with 1,000 copies in hardcover (at c.£28) with bookshop sales to be divided broadly between North America and the UK/international market. The team would like to thank Wayne Yokoyama and Darcy Flynn for initiating and bringing this title out.

## **THE BUDDHIST SOCIETY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024**

Following this was Darcy Flynn's eagerly-anticipated Buddhism & Women published in May 2024. A major new survey of the role of over thirty women in Buddhism with a Forward by His Holiness the Dalai Lama, the Patron of the society. The book features the contributions of women authors, explorers, artists and therapists in the journal of the society, The Middle Way in celebration of the society's Centenary 1924-2024. The book was launched at The City of London's Guildhall in collaboration with the City for The Buddhist Society Centenary Celebration in May 2024 where the charity's recent publications were also available to guests. The book was favourably reviewed on Amazon and in 'Tricycle' the International Buddhist magazine. The team wish to thank Darcy for her work over many years in bringing this title to fruition.

Further down the publishing pipeline is possibly a new edition of the Bodhicaryavatara, the 8th century masterpiece with a commentary by Ringu Tulku Rinpoche and a new Sanskrit translation by scholar James Whelan. The planned book features talks held at the society by Ringu Tulku Rinpoche with a translation of the Sanskrit. The team wish to thank James Whelan for his translation work. The book is expected to complete in 2025.

The Letters of Shinran Shonin, with a commentary by Kemmyo Taira Sato is also in the process of publication. It's a limited print run presold for Japan. The book features the letters with illustrations of the original text and images of Shinran Shonin, with footnotes by Kemmyo Taira Sato. The editor was Adam Long and managing editor Darcy Flynn. The team thanks them for their work. This title is expected for publication in 2025.

The charity owes an enormous debt of gratitude to Dr Desmond Biddulph CBE head of the publishing programme for his work continuing the programme despite the changing climate of the industry experienced by publishers who now pulp vast unsold stock due to the increase in storage costs. Despite this Desmond Biddulph has been instrumental in preserving the objects of the charity over many decades in a voluntary capacity which would not have thrived without his leadership.

#### **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 2024**

#### **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 an decrease in funds of £10,199 (2023 £9,651) in the year after expending £225,540 (2023 £309,720), making total funds carried forward of £7,332 (2023 £17,531).

##### **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.

##### **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 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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).



**THE BUDDHIST SOCIETY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024**

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 January 2025 and signed on its behalf by:



Dr D R Biddulph - Trustee

**THE BUDDHIST SOCIETY  
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 2024.

**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').

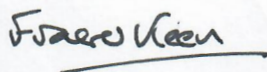
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



MF Keen

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

Date: 27 January 2025

**THE BUDDHIST SOCIETY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	176,509	263,897
Other trading activities	3	38,370	36,143
Investment income	4	<u>463</u>	<u>29</u>
<b>Total</b>		<u>215,342</u>	<u>300,069</u>
 <b>EXPENDITURE ON</b>			
Raising funds		62,347	59,665
<b>Charitable activities</b>			
Charitable objectives		23,266	119,612
Other		<u>139,928</u>	<u>130,443</u>
<b>Total</b>		<u>225,541</u>	<u>309,720</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(10,199)	(9,651)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>17,531</u>	<u>27,182</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>7,332</u></u>	<u><u>17,531</u></u>

**THE BUDDHIST SOCIETY**

**BALANCE SHEET  
30 APRIL 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	1,080	1,812
<b>CURRENT ASSETS</b>			
Stocks	10	2,843	2,871
Debtors	11	23,481	26,000
Cash at bank and in hand		<u>18,661</u>	<u>21,910</u>
		44,985	50,781
<b>CREDITORS</b>			
Amounts falling due within one year	12	(38,733)	(35,062)
<b>NET CURRENT ASSETS</b>		<u>6,252</u>	<u>15,719</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,332	17,531
<b>NET ASSETS/(LIABILITIES)</b>		<u>7,332</u>	<u>17,531</u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>7,332</u>	<u>17,531</u>
<b>TOTAL FUNDS</b>		<u>7,332</u>	<u>17,531</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 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 27 January 2025 and were signed on its behalf by:

  
D R Biddulph - Trustee

# THE BUDDHIST SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

### 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 2024

### 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	145,598	140,714
Legacies	1,200	95,200
Membership	<u>29,711</u>	<u>27,983</u>
	<u>176,509</u>	<u>263,897</u>

Included in donations for the year £110,411 (2023 £118,904) was received from The Buddhist Society Trust.

### 3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Correspondence course	1,493	1,250
Book, tape and CD sales	4,758	5,004
Summer school	<u>32,119</u>	<u>29,889</u>
	<u>38,370</u>	<u>36,143</u>

### 4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>463</u>	<u>29</u>

### 5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>732</u>	<u>1,575</u>

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

#### Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	<u>246</u>	<u>1,400</u>

**THE BUDDHIST SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**7. STAFF COSTS**

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

	2024	2023
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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	263,897
Other trading activities	36,143
Investment income	<u>29</u>
<b>Total</b>	<u>300,069</u>
 <b>EXPENDITURE ON</b>	
Raising funds	59,665
<b>Charitable activities</b>	
Charitable objectives	119,612
Other	<u>130,443</u>
<b>Total</b>	<u>309,720</u>
 <b>NET INCOME/(EXPENDITURE)</b>	(9,651)
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>27,182</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>17,531</u>

**THE BUDDHIST SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024**

**9. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 May 2023 and 30 April 2024	<u>17,305</u>
<b>DEPRECIATION</b>	
At 1 May 2023	15,493
Charge for year	<u>732</u>
At 30 April 2024	<u>16,225</u>
<b>NET BOOK VALUE</b>	
At 30 April 2024	<u>1,080</u>
At 30 April 2023	<u>1,812</u>

**10. STOCKS**

	2024 £	2023 £
Stocks - books, tapes & cd's	<u>2,843</u>	<u>2,871</u>

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

	2024 £	2023 £
Other debtors - Gift Aid	22,240	26,000
Other debtors - Flat expenses	<u>1,241</u>	<u>-</u>
	<u>23,481</u>	<u>26,000</u>

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

	2024 £	2023 £
Social security and other taxes	3,781	7,949
Other creditors - Summer School	8,240	9,460
Other creditors - HM Forces Chaplaincy	16,588	13,121
Other creditors	-	134
Other creditors - 100th Anniv' Memorial Lecture Series	5,500	-
Accrued expenses	<u>4,624</u>	<u>4,398</u>
	<u>38,733</u>	<u>35,062</u>



**THE BUDDHIST SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**13. MOVEMENT IN FUNDS**

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
<b>Unrestricted funds</b>			
General fund	17,531	(10,199)	7,332
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>17,531</u>	<u>(10,199)</u>	<u>7,332</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	215,342	(225,541)	(10,199)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>215,342</u>	<u>(225,541)</u>	<u>(10,199)</u>

**Comparatives for movement in funds**

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

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	300,069	(309,720)	(9,651)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>300,069</u>	<u>(309,720)</u>	<u>(9,651)</u>

## THE BUDDHIST SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

#### 13. MOVEMENT IN FUNDS - continued

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

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
<b>Unrestricted funds</b>			
General fund	27,182	(19,850)	7,332
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>27,182</u>	<u>(19,850)</u>	<u>7,332</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	515,411	(535,261)	(19,850)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>515,411</u>	<u>(535,261)</u>	<u>(19,850)</u>

#### 14. RELATED PARTY DISCLOSURES

During the year The Buddhist Society received funding donations from The Buddhist Trust of £110,411 (2023 £118,904). In addition, The Buddhist Society made donations of £Nil (2023 £93,000) 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.