

SATIPANYA BUDDHIST TRUST

England & Wales · Charity number 1116668

Details

Status	Registered
Legal form	Charitable company
Company number	05924965
Registered	2006-11-07
Register	View on the Charity Commission register

Contact

Address	Satipanya White Gritt Minsterley Shrewsbury SY5 0JN
Phone	01588 650752
Email	info@satipanya.org.uk
Website	www.satipanya.org.uk

Activities

Objects: TO ADVANCE BUDDHISM BY:1) TEACHING THE PRACTICE OF INSIGHT MEDITATION (VIPASSANA BHAVANA) AS TAUGHT BY THE MAHASI TRADITION OF BURMA AND THE BUDDHADHAMMA (THE TEACHINGS OF BUDDHA)2) PROVIDING TEACHER TRAINING IN INSIGHT MEDITATION WITH THE MAHASI TRADITION; AND3) FURTHERING THE BUDDHADHAMMA AND INSIGHT MEDITATION

Activities: The principal objects of the charity are to advance Buddhism by: teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teaching of the Buddha); providing teacher training in Insight Meditation with the Mahasi Tradition; and furthering the Buddhadhamma and Insight meditation.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£136,570	£53,941	-	-
2023-12-31	£130,184	£57,785	-	-
2022-12-31	£108,781	£43,116	-	-
2021-12-31	£129,727	£49,493	-	-
2020-12-31	£109,677	£62,593	-	-

Trustees

Name	Role	Appointed
James Edward Tibby	Chair	2015-07-05
Gwen Sanderson		2022-04-10
Michael Thomas Vincent Regan		2015-09-21
Noirin Sheahan		2020-03-29
Richard Philip Benjamin		2016-10-17

Accounts

**SATIPANYA BUDDHIST TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 December 2024**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities".

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

James Edward Tibby (Chair)
Richard Benjamin (Treasurer)
Noirin Sheahan (Secretary),
Michael Thomas Vincent Regan
Gwen Sanderson

Trust Secretary

Noirin Sheahan

Company Registered Number: 05924965

Charity Registered Number: 1116668

Registered Office

Satipanya, White Gritt, Minsterley, Shropshire, SY5 0JN

Solicitors

Wace Morgan , 2 Belmont , Shrewsbury , SY1 1TD

Bankers

HSBC

42 Courtenay Street , Newton Abbot, Devon, TQ12 2EB

Co-Operative Bank

Delf House, Skelmersdale, MN8 6WT

Unity Trust Bank

4 Brindley Pl, Birmingham , B1 2JB

SATIPANYA BUDDHIST TRUST

Trustees Report (Continued)

STRUCTURE AND GOVERNANCE

Constitution and Governing Document

The charity is a charitable company limited by guarantee and was established on 5 September 2006, as a successor to an unincorporated trust of the same name. It is governed by its Memorandum and Articles of Association. These have not been amended since incorporation. Legal responsibility for the management and stewardship of the Charity is vested in the board of trustees.

Organisational structure and decision making

As set out in the Articles of Association, one-third of the directors/trustees are subject to retirement by rotation on an annual basis. The maximum number of trustees is 5 (of whom up to 2 may be co-opted) at any one point in time. There are currently 5 trustees.

The board of trustees, which meets at least once a year and also holds meetings by electronic communication, administers the charity. Regular administrative and compliance matters are carried out by the Trust Secretary in consultation with the trustees.

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the Memorandum and Articles of Association.

Induction and training of new trustees

As part of their induction programme, all new trustees are required to read and be familiar with a number of key documents, including: the company's Memorandum and Articles of Association, the financial statements for prior years, the minutes of board meetings and Annual General Meetings. They are also provided with information relating to their duties as trustees and encouraged to make full use of the relevant publications on the Charity Commission website.

Relationship with other organisations

The charity is not closely associated with any other organisations. Occasionally it may liaise with similar organisations, for example in arranging venues for meditation classes.

Risk management

The Trustees have established procedures to minimise risks in the areas including Fire Safety, Food Hygiene Safety, Water Safety, Electrical Safety, Financial Safety (including the establishment of a reserve fund) & Psychological Safety (including a policy on Safeguarding). As a small enterprise with no staff we are not legally obliged to have a written Health and Safety policy. However, in view of the Charities Commission recommendation that such a policy be written and formally adopted, we have developed a Health and Safety Policy statement along with detailed risk assessments, adopted at the 2023 AGM.

Related Party Transactions

The Trust does not make any payments to Managers and thus has no related party transactions.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity as set out in its Governing Document

The principal objectives of the Charity are to advance Buddhism by:

- Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
- Providing teacher training in Insight Meditation within the Mahasi Tradition; and
- Furthering the Buddhadhamma and Insight Meditation.

Review of activities

Residential Courses:

Summer and autumn retreats were all offered as residential courses.

A set of procedures and rules were applied to minimise the risk of covid, flu and other infections and retreatant numbers were reduced to 8 (instead of 10 pre-covid) to facilitate social distancing.

On-Line Teachings and Support:

In parallel with the residential courses, the On-line Meditation Hall, the Satipanya Spiritual Companions and the London and South-East Satipanya Sangha all continued on-line, thereby offering meditation and teaching / Sangha support for people in their ordinary daily lives. All programs continued to be well supported.

Bhante Bodhidhamma continued to offer the Wintertime “Practice in Ordinary Daily Life” (PODL) course which runs during January, February and March. Each month starts with a Day Retreat which includes a discussion in the late afternoon on how to take the practice into ordinary daily life.

Retreatants then email Bhante with their commitments. The following Sunday there is a meeting for meditation practice which follows with an opportunity to share experiences.

Gwen Sanderson continued facilitating monthly on-line Zoom meetings “Satipanya Climate and Crisis Conversations” to provide meditative discussion on climate-change and how this is impacting on people’s lives.

Nóirín continued supporting the on-line forum based around the ‘Six Maxims’ – practices that have been suggested as ethical training to prepare for the challenges that will be presented if and when social structures collapse under pressure from climate change.

Nóirín continued with her twice yearly teaching programme, where participants study Dhamma notes and follow the suggested practices for meditation and daily life before reporting their reflections and observations to a Forum on the Satipanya website.

Following from the above, Nóirín has collected the notes and exercises from courses over the past several years, and these are being prepared for publication online and in paperback as a new Satipanya Publication. The book is titled: “Sharing the Path” and addresses the first three sections of the Satipatthana Sutta which explore mindfulness of body, feelings, and mind. As well as Nóirín’s notes, the book includes reflections from students who participated in the courses and posted comments on the Forum. It is hoped that the publication will stir enthusiasm for Dhamma study and practice in ordinary daily life.

The Trust has a website, www.satipanya.org, which sets out full details of the Trust's work. The website also provides the public with access to Buddhist teachings, including essays, recommended further reading and audio files that can be downloaded free of charge.

A monthly newsletter is also published. This is sent to the Trust's supporters and is also available on the website.

Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The spiritual and psychological benefits of meditation are well-established. Regular meditation is recommended to help manage conditions such as depression, bereavement and relationship difficulties as well as illnesses such as chronic pain. Meditation adds joy to life and helps prevent burn-out and other psychological problems. All our retreats (both residential and on-line) are open to all adult members of the public. Thus Satipanya provides much benefit to the public.

For residential retreats, a small deposit of £20 a day to cover daily running costs is taken, and participants are given the opportunity to offer donations (*dana*) at the end of the retreat. Online courses are given entirely on a donation basis.

The Trust's website includes video and audio files, which are available for free downloading, and printed essays on a range of Buddhist related subjects.

Volunteers

The charity is very grateful for the contribution made by its volunteers, who assist in a wide variety of areas including office and administrative work, maintaining and updating the Satipanya website, together with maintenance work, gardening, and cooking at Satipanya Buddhist Retreat.

ACHIEVEMENTS AND PERFORMANCE

Review of Performance against Objectives

In last year's Trustee Report the Trustees identified the main objectives for 2024:

Objective:	<i>Progress to date:</i>
• To look for a property in Bishop's Castle or other nearby town to house a future manager.	<i>44 Corporation St was purchased on 15 November</i>
• To make the house fit for purpose: until a manager is appointed it will be used for personal retreats as well as the planned weekly group meetings.	<i>The house has been furnished and fences / gates erected to secure the property</i>
• To continue to explore the appointment of managers to ensure Satipanya will continue to function as Noirin and Bhante move toward retirement.	<i>Tomas Remiarz (meditation student and professional gardener) appointed as Property Manager.</i>
• To expand our 'Visiting Teacher' program as we move closer towards Bhante Bodhidhamma's (and Noirin's) retirement.	<i>Hui Hui Ng taught for 6 weeks and Mark Arthur taught the autumn weekend.</i>
• To approach potential new teachers regarding future teaching at Satipanya.	<i>Bhante secured commitments to teach from S Vajiranyani Pierre Crot, Gautam Verma & Phra Aren Abhipassano.</i>
• To continue the 24-week spring / summer course as well as the established autumn program consisting of a further 9 week's teaching plus a weekend course.	<i>Courses commenced in April and ran till early December.</i>
• To offer a fortnight residential course in winter to facilitate gardeners etc who have little work at this time of year.	<i>The course was offered by Bhante Bodhidhamma in January.</i>
• To continue to develop the grounds and garden for beauty and biodiversity.	<i>New plants seen at the pond E.g. yellow loosestrife, wild fig, Moorhen family had two nests. Black rabbits have multiplied!</i>
• To have a formal blessing ceremony for the Zen Bell and the commemorative wall.	<i>Postponed till coming year</i>

FINANCIAL REVIEW

Review of financial position

The Trust is well supported in its tasks by the generosity of its many friends and supporters, with total income from donations (together with Gift Aid claimed) deposits and grants for the year ended 31 December 2024 of £136,571

The generosity of friends and supporters has enabled a significant part of the Trust's spending to be directed towards the provision, enhancement and maintenance of the facilities at Satipanya Buddhist Retreat. There has been a growing number of people making regular donations mainly on PayPal.

Reserves Policy

As stated in previous years, a formal reserves policy has been established by the trustees. This is reviewed annually (and more often should significant changes in circumstances arise). In accordance with the reserves policy, contingency funds not committed to tangible fixed assets should be sufficient to cover ongoing expenditure for a period of six months together with an estimate of the legal and professional fees that would be incurred should the need to sell the Trust's property ever arise. The trustees initially calculated that £15,000 needs to be retained as a contingency. At the 2021 AGM our accountant advised that this be increased to £30,000, which was agreed by all Trustees. As at 31 December 2024, contingency reserves (i.e. excluding those funds designated or committed to fixed assets) stood at £30,000 Full details of the charity's reserves are provided in note 5 to the financial statements.

Investment policy

Under the Memorandum and Articles of Association the charity has the power to make any investments which the trustees see fit. The trustees considered the most appropriate use of our savings was to purchase a house in Bishop's Castle as accommodation for a manager when Noirin retires and to facilitate local group meetings. In the interim the house will be used for personal retreats. Remaining savings are presently invested in short term cash deposits and consideration is being given to the purchase of a bungalow in Shrewsbury to facilitate Bhante Bodhidhamma's retirement as well as provide a focus for local group meditation meetings.

PLANS FOR THE FUTURE

The trustees have identified the following objective for the year to come:

- To support and develop the house at Bishops Castle as a centre for a local group and a residence for personal retreats.
- To consider whether to purchase a bungalow in Shrewsbury to facilitate Bhante Bodhidhamma's retirement as well as provide a meeting place for a local group.
- To continue to expand our 'Visiting Teacher' program as we move closer towards Bhante Bodhidhamma's retirement.
- To continue to explore the future management of Satipanya, including support for Tomas Remiarz as Property Manager.
- To provide a residential winter retreat to facilitates gardeners and others who have little work in winter but cannot easily avail of our summer / autumn retreat program.
- To continue with the 24-week spring / summer residential as well as the 9-week autumn program.
- To Publish "Sharing the Path Part 1" the collection of notes and exercises from Noirin's online courses on the Satipatthana Sutta. This will be a Satipanya Publication and available as an ebook and as a paperback.
- To continue to offer a varied retreat programme which provides participants with the opportunity to deepen their meditation practice, to develop calmness and to improve their well-being in a peaceful rural setting.
- To continue our on-line offerings to support practice outside of retreat, facilitate dhamma understanding via various on-line teaching programs, and to continue our particular focus on the spiritual challenge posed by climate change.
- To have a formal blessing ceremony for the Zen Bell.
- To complete the upgrade of the Internet. The local firm SWS was taken over by a large firm, Vonage and their support has been bad enough for them to send an apology to their local customers. However, there is a possibility the fault was in our system. Carl has offered to upgrading the wiring from 1mps to 10mps and place in the Office a state-of-the-art internet system. We will pay for the equipment, but Carl has offered his labour as a donation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the company has appropriate systems of control - financial or otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Audit Exemption

The company qualifies as a small company as defined in S477 Companies Act 2006. The directors have taken advantage of the total exemption from an audit provisions in S477 (1) of the Act (as it applies to registered charities).

Approval and Signature

This report was approved by the Satipanya Buddhist Trust Board of Directors and Trustees and signed on their behalf by James Edward Tibby (Chair)

Signed: J. Tibby
James Edward Tibby
Chair of the Satipanya Buddhist Trust

Date: 23-03-2025

Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2024

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW

20th June 2024

Date:

**The Satipanya Buddhist Trust
Satipanya, White Grit
Minsterley
Shrewsbury
Shropshire
SY5 0JN**

**Company No. 05924965
Charity 1116668**

**Accounts for the year ended
31st December 2024**

The Satipanya Buddhist Trust
DIRECTORS REPORT
Year Ended 31st December 2024

The directors have pleasure in submitting their Report for the period ended 31st December 2022

PRINCIPAL ACTIVITIES

The principal objectives of the Charity are to advance Buddhism by:

Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
Providing teacher training in Insight Meditation with the Mahasi Tradition; and
Furthering the Buddhadhamma and Insight Meditation.

RESULTS

The results are shown in the accompanying pages

DIRECTORS

The directors during the year under review were:

James Edward Tibby (Chair)
Richard Benjamin (Treasurer)
Noirin Sheahan (Secretary),
Michael Thomas Vincent Regan
Gwen Sanderson

MEMBERS GUARANTEE

The company is incorporated as a company limited by guarantee and does not have a share capital. The liability of each member is fixed at an amount not to exceed £10.

SMALL COMPANY EXEMPTION

In the opinion of the directors, the company qualifies as a small company and the report and accounts have been prepared on that basis.



James Edward Tibby (Chair to Board of Trustees)

Date

23/3/2025.

Satipanya, White Grit
Ditherington
Shrewsbury
Shropshire
SY5 0JN

The Satipanya Buddhist Trust

Balance Sheet

As at 31st December 2024

	2024	2023
Fixed Assets	1033723	749329
Current assets		
Debtors:		
Trade Debtors		
Other Debtors	4877	2351
Cash at bank and in hand	250279	454569
Total current assets	<u>255156</u>	<u>456919</u>
less: Liabilities		
Creditors:		
Amounts falling due within one year		
Trade Creditors		
Taxation and NIC		
Accruals	1080	1080
	<u>1080</u>	<u>1080</u>
Net current assets	<u>1287799</u>	<u>1205168</u>
Creditors falling due after more than one year	29000	29000
Net Assets	<u>1258799</u>	<u>1176168</u>
The funds of the charity		
Unrestricted income funds	1228799	1146168
Reserve Fund	30000	30000
Total funds	<u>1258799</u>	<u>1176168</u>

(a) The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

(b) No notice has been deposited under section 476.

(c) The directors acknowledge their responsibilities for:

(i) Ensuring that the company keeps accounting records which comply with section 386, and

(ii) Preparing accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

James Edward Tibby (Chair to Board of Trustees)

J. Tibby

Approved by the board:

23/3/2025

The accompanying notes form an integral part of these accounts.

The Satipanya Buddhist Trust

Notes to the accounts Year Ended 31st December 2024

1 Accounting Policies

Basis of the preparation of the accounts

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities, Statement of Recommended Practice (SORP revised 2005), and applicable accounting standards.

Incoming resources

All incoming resources are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that income is to be expended in a future period.

Resources expended

These have been analysed using both activity and natural classifications.

Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value of all tangible fixed assets over their expected useful lives on a straight line basis.

The rates applicable are:

Land and buildings	1%
Fixtures, Fittings & Equipment	20%
Bishop's Castle House	0%

2 Tangible Fixed Assets

	Land & Buildings	Bishop's Castle House	Fixtures, Fittings & Equipment	Total
Cost				
At 1st January 2024	861142	290000	80172	1231314
Additions/disposals				
At 31st December 2024	861142	290000	80172	1231314
Depreciation				
At 1st January 2024	108809		83177	191986
Charge for the year	8611		(3005)	5606
At 31st December 2024	117420		80172	197592
Net Book Value				
At 1st January 2024	752334		(3005)	749329
At 31st December 2024	743722	290000	0	1033722

3 Net incoming/outgoing resources for the year

	2024 Total	2023 Total
This is stated after charging:		
Depreciation	5606	20905

The Satipanya Buddhist Trust
Notes to the accounts
Year Ended 31st December 2024

4 Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

5 Movements in funds

		Balance 01.01.2024	Movements in year Incoming Outgoing		Transfers	Balance 31.12.2024
Unrestricted Funds	General Fund	1146168	136571	(47702)	(6239)	1228799
	Reserve Fund	30000				30000
		1176168	136571	(47702)	(6239)	1258799
Restricted Funds				(6239)	6239	0
		1176168	136571	(53941)		1258799

The Satipanya Buddhist Trust
Statement of Financial Activities(incorporating an Income and Expenditure Account)
Natural Classification
Year Ended 31st December 2024

	Unrestricted	Restricted	Total Funds	Total Funds 2023
	£	£	£	£
<u>Receipts</u>				
Deposits for courses	32430		32430	27830
Donations - Gift Aid	31094		31094	33609
Donations Non Gift Aid	54781		54781	53144
Gift Aid Income from HMRC	9324		9324	9511
Interest Earned	8035		8035	5352
Other Income:RHI	906		906	738
Total Receipts	136571		136571	130184
<u>Expenditure</u>				
Accountancy	1080		1080	1080
Bank Charges	241		241	253
Electricity	12265		12265	6756
Expenses	452		452	853
Food	7476		7476	8472
Food delivery cost	96		96	95
Garden Maintenance	2125		2125	2147
Improvements	159		159	
Insurance	1921		1921	1868
Maintenance - building	2550	17	2568	1998
Maintenance - interior	1618	240	1858	3110
Maintenance - interior:Furniture	2058	2059	4117	32
Office costs	62		62	955
Paypal Fees	2034		2034	1641
Professional Fees	948	3551	4499	6060
Visiting Teacher Donations	2252		2252	
Rates	823		823	639
Sewage	230		230	265
Subscriptions	125		125	100
Sundry	1160	372	1532	390
Telephone and internet	841		841	1169
Travel and fuel	235		235	1031
Vehicle	1342		1342	1824
Depreciation	5606		5606	17047
Total Expenditure	47702	6239	53941	57785
Net Income	88869	(6239)	82631	72399
Transfers to/from	(6239)	(6239)		
Brought Forward	1176168	-	1176168	1103769
Carried Forward	1258799	0	1258799	1176168

Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2024

Respective responsibilities of trustees and examiner

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John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW

20th June 2024

Date:

Accounts

**SATIPANYA BUDDHIST TRUST
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FOR THE YEAR ENDED 31 December 2023**

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Noirin Sheahan (Secretary),
Michael Thomas Vincent Regan
Gwen Sanderson

Trust Secretary

Noirin Sheahan

Company Registered Number: 05924965

Charity Registered Number: 1116668

Registered Office

Satipanya, White Gritt, Minsterley, Shropshire, SY5 0JN

Solicitors

Wace Morgan , 2 Belmont , Shrewsbury , SY1 1TD

Bankers

HSBC

42 Courtenay Street , Newton Abbot, Devon, TQ12 2EB

Co-Operative Bank

Delf House, Skelmersdale, MN8 6WT

Unity Trust Bank

4 Brindley Pl, Birmingham , B1 2JB

SATIPANYA BUDDHIST TRUST

Trustees Report (Continued)

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Trustees are elected and co-opted under the terms of the Memorandum and Articles of Association.

Induction and training of new trustees

As part of their induction programme, all new trustees are required to read and be familiar with a number of key documents, including: the company's Memorandum and Articles of Association, the financial statements for prior years, the minutes of board meetings and Annual General Meetings. They are also provided with information relating to their duties as trustees and encouraged to make full use of the relevant publications on the Charity Commission website.

Relationship with other organisations

The charity is not closely associated with any other organisations. Occasionally it may liaise with similar organisations, for example in arranging venues for meditation classes.

Risk management

The Trustees have established procedures to minimise risks in the areas including Fire Safety, Food Hygiene Safety, Water Safety, Electrical Safety, Financial Safety (including the establishment of a reserve fund) & Psychological Safety (including a policy on Safeguarding). As a small enterprise with no staff we are not legally obliged to have a written Health and Safety policy. However, in view of the Charities Commission recommendation that such a policy be written and formally adopted, we have developed a Health and Safety Policy statement along with detailed risk assessments, adopted at last year's AGM.

Related Party Transactions

The Trust does not make any payments to Managers and thus has no related party transactions.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity as set out in its Governing Document

The principal objectives of the Charity are to advance Buddhism by:

- Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
- Providing teacher training in Insight Meditation within the Mahasi Tradition; and
- Furthering the Buddhadhamma and Insight Meditation.

Review of activities

Residential Courses:

Winter, summer and autumn retreats were all offered as residential courses. A set of procedures and rules were applied to minimise the risk of covid, flu and other infections and retreatant numbers were reduced to 8 (instead of 10 pre-covid) to facilitate social distancing.

On-Line Teachings and Support:

In parallel with the residential courses, the On-line Meditation Hall, the Satipanya Spiritual Companions and the London and South-East Satipanya Sangha all continued on-line, thereby offering meditation and teaching / Sangha support for people in their ordinary daily lives. All programs continued to be well supported.

Gwen Sanderson continued facilitating monthly on-line Zoom meetings "Satipanya Climate and Crisis Conversations" to provide meditative discussion on climate-change and how this is impacting on people's lives.

Noirin continued supporting the on-line forum based around the 'Six Maxims' – practices that have been suggested as ethical training to prepare for the challenges that will be presented if and when social structures collapse under pressure from climate change.

Noirin continued with her twice yearly teaching programme, where participants study Dhamma notes and follow the suggested practices for meditation and daily life before reporting their reflections and observations to a Forum on the Satipanya website.

The Trust has a website, www.satipanya.org, which sets out full details of the Trust's work. The website also provides the public with access to Buddhist teachings, including essays, recommended further reading and audio files that can be downloaded free of charge.

A monthly newsletter is also published. This is sent to the Trust's supporters and is also available on the website

Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The spiritual and psychological benefits of meditation are well-established. Regular meditation is recommended to help manage conditions such as depression, bereavement and relationship difficulties as well as illnesses such as chronic pain. Meditation adds joy to life and helps prevent burn-out and other psychological problems. All our retreats (both residential and on-line) are open to all adult members of the public. Thus Satipanya provides much benefit to the public.

For residential retreats, a small deposit of £15 a day to cover daily running costs is taken, while online courses are given entirely on a donation basis. Participants were given the opportunity to offer donations (*dana*) at the end of the retreat.

The Trust's website includes video and audio files, which are available for free downloading, and printed essays on a range of Buddhist related subjects.

Volunteers

The charity is very grateful for the contribution made by its volunteers, who assist in a wide variety of areas including office and administrative work, maintaining and updating the Satipanya website, together with maintenance work, gardening, and cooking at Satipanya Buddhist Retreat.

ACHIEVEMENTS AND PERFORMANCE

Review of Performance against Objectives

In the Trustee Report for the period ended 31 December 2022 the Trustees identified the main objectives for 2023:

Objective:	<i>Progress to date:</i>
• To offer a 24-week spring / summer course in place of our usual 12-week Winter and 12-week summer retreats. This reduces the covid risk and also heating costs.	<i>The new course commenced in April and ran till September</i>
• To endeavor to get planning permission to develop the barn next door as a dwelling place for a manager.	<i>Planning consultant advised against this.</i>
• To expand our 'Visiting Teacher' program as we move closer towards Bhante Bodhidhamma's retirement.	<i>Hui Hui Ng taught for 14 weeks and Mark Arthur joined teaching program.</i>
• To review and formally adopt a health and safety policy document as recommended by the Charity Commission.	<i>Policy reviewed and ratified at AGM</i>
• To finalise our discussions on the question of Trustee Liability cover.	<i>Document ratified at AGM</i>
• To continue to develop the banks of the pond, establishing this as a place of natural beauty and biodiversity and a sanctuary for wildlife.	<i>Many new plants were seen including marshmallow, birdsfoot trefoil meadowsweet, hemp agrimony, wood rush. Moorhens nested and chicks reared. Bullrushes cleared.</i>
• To have a formal blessing ceremony for the Zen Bell and the commemorative wall.	<i>Postponed till coming year</i>

It was disappointing to have our latest plans for a cabin advised against by a planning consultant. We are now considering the purchase either of a nearby house or one in Bishops Castle as a dwelling place for a manager. The latter could also be used as a Vihara to support local group meetings. These proposals will be discussed at the AGM.

FINANCIAL REVIEW

Review of financial position

The Trust is well supported in its tasks by the generosity of its many friends and supporters, with total income from donations (together with Gift Aid claimed) deposits and grants for the year ended 31 December 2023 of £130,184

The generosity of friends and supporters has enabled a significant part of the Trust's spending to be directed towards the provision, enhancement and maintenance of the facilities at Satipanya Buddhist Retreat. There has been a growing number of people making regular donations mainly on PayPal.

Reserves Policy

As stated in previous years, a formal reserves policy has been established by the trustees. This is reviewed annually (and more often should significant changes in circumstances arise). In accordance with the reserves policy, contingency funds not committed to tangible fixed assets should be sufficient to cover ongoing expenditure for a period of six months together with an estimate of the legal and professional fees that would be incurred should the need to sell the Trust's property ever arise. The trustees initially calculated that £15,000 needs to be retained as a contingency. At last year's AGM our accountant advised that this be increased to £30,000, which was agreed by all Trustees. As at 31 December 2021, contingency reserves (i.e. excluding those funds designated or committed to fixed assets) stood at £30,000 Full details of the charity's reserves are provided in note 5 to the financial statements.

Investment policy

Under the Memorandum and Articles of Association the charity has the power to make any investments which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that investment in short term cash deposits meets their requirements in terms of the objects of the charity.

PLANS FOR THE FUTURE

The trustees have identified the following objective for the year to 31 December 2024:

- To firm up on plans for future management of Satipanya, including decision on whether to purchase house locally or in Bishops Castle as a dwelling place for a manager. Also to decide whether management position should be voluntary or paid.
- To continue with the 24-week spring / summer course in place of our usual 12-week Winter and 12-week summer retreats. This change minimises covid and winter flu risks as well as reducing energy costs.
- To continue to offer a varied retreat programme which provides participants with the opportunity to deepen their meditation practice, to develop calmness and to improve their well-being in a peaceful rural setting.
- To continue our on-line offerings to support practice outside of retreat, facilitate dhamma understanding via various on-line teaching programs, and to continue our particular focus on the spiritual challenge posed by climate change.
- To have a formal blessing ceremony for the Zen Bell and the commemorative wall and place the first plaque on the wall commemorating Bhante Bodhidhamma's first teacher, the Reverend Vajira.
- To continue to expand our 'Visiting Teacher' program as we move closer towards Bhante Bodhidhamma's retirement.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the company has appropriate systems of control - financial or otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

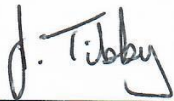
Audit Exemption

The company qualifies as a small company as defined in S477 Companies Act 2006. The directors have taken advantage of the total exemption from an audit provisions in S477 (1) of the Act (as it applies to registered charities).

Approval and Signature

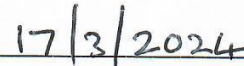
This report was approved by the Satipanya Buddhist Trust Board of Directors and Trustees and signed on their behalf by James Edward Tibby (Chair)

Signed: _____



James Edward Tibby
Chair of the Satipanya Buddhist Trust

Date: _____



Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2024

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW

20th June 2024

Date:

**The Satipanya Buddhist Trust
Satipanya, White Grit
Minsterley
Shrewsbury
Shropshire
SY5 0JN**

**Company No. 05924965
Charity 1116668**

**Accounts for the year ended
31st December 2023**

The Satipanya Buddhist Trust
DIRECTORS REPORT
Year Ended 31st December 2023

The directors have pleasure in submitting their Report for the period ended 31st December 2022

PRINCIPAL ACTIVITIES

The principal objectives of the Charity are to advance Buddhism by:

Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
Providing teacher training in Insight Meditation with the Mahasi Tradition; and
Furthering the Buddhadhamma and Insight Meditation.

RESULTS

The results are shown in the accompanying pages

DIRECTORS

The directors during the year under review were:

James Edward Tibby (Chair)
Richard Benjamin (Treasurer)
Noirin Sheahan (Secretary),
Michael Thomas Vincent Regan
Gwen Sanderson

MEMBERS GUARANTEE

The company is incorporated as a company limited by guarantee and does not have a share capital. The liability of each member is fixed at an amount not to exceed £10.

SMALL COMPANY EXEMPTION

In the opinion of the directors, the company qualifies as a small company and the report and accounts have been prepared on that basis.

James Edward Tibby (Chair to Board of Trustees)

Date

Satipanya, White Grit
Ditherington
Shrewsbury
Shropshire
SY5 0JN

The Satipanya Buddhist Trust
Balance Sheet
As at 31st December 2023

		2023	2022
Fixed Assets		749329	766376
Current assets			
Debtors:	Trade Debtors		
	Other Debtors	2351	253
Cash at bank and in hand		454569	367219
Total current assets		456919	367473
less: Liabilities			
Creditors:			
Amounts falling due within one year	Trade Creditors		
	Taxation and NIC	1080	1080
	Accruals	1080	1080
Net current assets		1205168	1132769
Creditors falling due after more than one year		29000	29000
Net Assets		1176168	1103769
The funds of the charity			
Unrestricted income funds		1146168	1073770
Reserve Fund		30000	30000
Total funds		1176168	1103769

- (a) The company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- (b) No notice has been deposited under section 476.
- (c) The directors acknowledge their responsibilities for:
- (i) Ensuring that the company keeps accounting records which comply with section 386, and
- (ii) Preparing accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

James Edward Tibby (Chair to Board of Trustees)

Approved by the board:

The accompanying notes form an integral part of these accounts.

The Satipanya Buddhist Trust
Notes to the accounts
Year Ended 31st December 2023

1 Accounting Policies

Basis of the preparation of the accounts

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities, Statement of Recommended Practice (SORP revised 2005), and applicable accounting standards.

Incoming resources

All incoming resources are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that income is to be expended in a future period.

Resources expended

These have been analysed using both activity and natural classifications.

Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value of all tangible fixed assets over their expected useful lives on a straight line basis.

The rates applicable are:

Land and buildings	1%
Fixtures, Fittings & Equipment	20%

2 Tangible Fixed Assets

	Land & Buildings	Fixtures, Fittings & Equipment	Total
Cost			
At 1st January 2023	861142	80172	941314
Additions/disposals			
At 31st December 2023	861142	80172	941314
Depreciation			
At 1st January 2023	100197	74741	174938
Charge for the year	8611	8436	17047
At 31st December 2023	108809	83177	191986
Net Book Value			
At 1st January 2023	760945	5431	766376
At 31st December 2023	752334	-3005	749329

3 Net incoming/outgoing resources for the year

	2022 Total	2021 Total
This is stated after charging:		
Depreciation	17047	20905

The Satipanya Buddhist Trust
Notes to the accounts
Year Ended 31st December 2023

4 Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

5 Movements in funds

		Balance 01.01.2023	Movements in year Incoming Outgoing		Transfers	Balance 31.12.2023
Unrestricted Funds	General Fund	1073769	130184	57785		1146168
	Reserve Fund	30000				30000
		1103769	130184	57785		1176168
Restricted Funds						
		1103769	130184	57785		1176168

The Satipanya Buddhist Trust
Statement of Financial Activities(incorporating an Income and Expenditure Account)
Natural Classification
Year Ended 31st December 2023

		Unrestricted	Restricted	Total Funds	Total Funds 2022
		£	£	£	£
Receipts					
	Deposits for courses	27830		27830	20855
	Donations - Gift Aid	33609		33609	30250
	Donations Non Gift Aid	53144		53144	45970
	Gift Aid Income from HMRC	9511		9511	6414
	Interest Earned	5352		5352	764
	Other Income:RHI	738		738	862
	Other Income:Sundry				1166
	Other Income:Camellia Foundation				2500
	Total Receipts	130184		130184	108781
Expenditure					
	Accountancy	1080		1080	1080
	Bank Charges	253		253	258
	Electricity	6756		6756	3362
	Expenses	853		853	218
	Food	8472		8472	6285
	Food delivery cost	95		95	77
	Garden Maintenance	2147		2147	2040
	Improvements				139
	Insurance	1868		1868	2185
	Maintenance - building	1998		1998	1359
	Maintenance - interior	3110		3110	2191
	Maintenance - interior:Furniture	32		32	170
	Office costs	955		955	247
	Paypal Fees	1641		1641	1200
	Teacher Payments	6060		6060	300
	Rates	639		639	1218
	Sewage	265		265	210
	Subscriptions	100		100	100
	Sundry	390		390	1119
	Telephone and internet	1169		1169	344
	Travel and fuel	1031		1031	745
	Vehicle	1824		1824	1219
	Depreciation	17047		17047	17047
	Total Expenditure	57785		57785	43116
	Net Income	72399	-	72399	65665
	Transfers to/from	-			
	Brought Forward	1103769		1103769	1038104
	Carried Forward	1176168	-	1176168	1103769

Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2024

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
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Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW

20th June 2024

Date:

Accounts

**SATIPANYA BUDDHIST TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 December 2022**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities".

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

James Edward Tibby (Chair)
Richard Benjamin (Treasurer)
Noirin Sheahan (Secretary),
Michael Thomas Vincent Regan
Gwen Sanderson

Trust Secretary

Noirin Sheahan

Company Registered Number: 05924965

Charity Registered Number: 1116668

Registered Office

Satipanya, White Gritt, Minsterley, Shropshire, SY5 0JN

Solicitors

Wace Morgan , 2 Belmont , Shrewsbury , SY1 1TD

Bankers

HSBC

42 Courtenay Street , Newton Abbot, Devon, TQ12 2EB

Co-Operative Bank

Delf House, Skelmersdale, MN8 6WT

Unity Trust Bank

4 Brindley Pl, Birmingham , B1 2JB

SATIPANYA BUDDHIST TRUST

Trustees Report (Continued)

STRUCTURE AND GOVERNANCE

Constitution and Governing Document

The charity is a charitable company limited by guarantee and was established on 5 September 2006, as a successor to an unincorporated trust of the same name. It is governed by its Memorandum and Articles of Association. These have not been amended since incorporation. Legal responsibility for the management and stewardship of the Charity is vested in the board of trustees.

Organisational structure and decision making

As set out in the Articles of Association, one-third of the directors/trustees are subject to retirement by rotation on an annual basis. The maximum number of trustees is 5 (of whom up to 2 may be co-opted) at any one point in time. There are currently 5 trustees.

The board of trustees, which meets at least once a year and also holds meetings by electronic communication, administers the charity. Regular administrative and compliance matters are carried out by the Trust Secretary in consultation with the trustees.

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the Memorandum and Articles of Association.

Induction and training of new trustees

As part of their induction programme, all new trustees are required to read and be familiar with a number of key documents, including: the company's Memorandum and Articles of Association, the financial statements for prior years, the minutes of board meetings and Annual General Meetings. They are also provided with information relating to their duties as trustees and encouraged to make full use of the relevant publications on the Charity Commission website.

Relationship with other organisations

The charity is not closely associated with any other organisations. Occasionally it may liaise with similar organisations, for example in arranging venues for meditation classes.

Risk management

The Trustees have established procedures to minimise risks in the areas including Fire Safety, Food Hygiene Safety, Water Safety, Electrical Safety, Financial Safety (including the establishment of a reserve fund) & Psychological Safety (including a policy on Safeguarding). As a small enterprise with no staff we are not legally obliged to have a written Health and Safety policy. However, in view of the Charities Commission recommendation that such a policy be written and formally adopted, we have developed a Health and Safety Policy statement along with detailed risk assessments, to be reviewed at the AGM.

Related Party Transactions

The Trust does not make any payments to Managers and thus has no related party transactions.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity as set out in its Governing Document

The principal objectives of the Charity are to advance Buddhism by:

- Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
- Providing teacher training in Insight Meditation within the Mahasi Tradition; and
- Furthering the Buddhadhamma and Insight Meditation.

Review of activities

Residential Courses:

Satipanya re-opened to the public for its first full year since the Covid-19 lockdown in 2020. The winter, Easter, summer and autumn retreats were all offered as residential courses. A set of procedures and rules were applied to minimise the risk of covid, flu and other infections and retreatant numbers were reduced to 8 (instead of 10 pre-covid) to facilitate social distancing. Our rules were changed and updated to track the current guidelines and no outbreaks of covid or other infection occurred during the retreats.

Bhante Bodhidhamma also returned to his regular 'Outside-Satipanya' teaching schedule, travelling to Ireland and to Gaia House in Devon during Spring and then to the continent and various UK locations in Autumn before commencing his own personal retreat in Germany.

On-Line Teachings and Support:

In parallel with the residential courses, the On-line Meditation Hall, the Satipanya Spiritual Companions and the London and South-East Satipanya Sangha all continued on-line, thereby

offering meditation and teaching / Sangha support for people in their ordinary daily lives. All programs continued to be well supported.

Noirin continued with her twice yearly teaching programme, where participants study Dhamma notes and follow the suggested practices for meditation and daily life before reporting their reflections and observations to a Forum on the Satipanya website.

The Trust has a website, www.satipanya.org, which sets out full details of the Trust's work. The website also provides the public with access to Buddhist teachings, including essays, recommended further reading and audio files that can be downloaded free of charge.

A monthly newsletter is also published. This is sent to the Trust's supporters and is also available on the website

New Initiative: The Spiritual Challenge of Climate Change

Considering the increasing concerns over climate change, Bhante Bodhidhamma invited Gwen Sanderson, one of our Trustees and also a regular retreatant and Mahasi devotee, to write a piece for the August Newsbyte on a “Deep Adaptation” workshop she had attended; this had been led by the scientist-cum-activist Jim Bendell, and explored how humanity might adapt and even thrive despite the coming social stress and breakdown which many now consider inevitable due to climate change. Following from this, Bhante hosted an on-line meeting to discuss Gwen’s piece and support practitioners in bringing the issue into their spiritual lives. Resulting from this, two further initiatives commenced:

- Gwen facilitates monthly on-line Zoom meetings “Satipanya Climate and Crisis Conversations” where Insight Dialog practices allow meditative discussion on climate-change and how this is impacting on people’s lives. Prior to the meetings Gwen circulates some relevant essays / poems / video’s etc for reflection, and meetings end with the practice of Metta (goodwill) meditation.
- Noirin opened an on-line forum based around the ‘Six Maxims’ – practices that have been suggested as ethical training to prepare for the challenges that will be presented if and when social structures collapse under pressure from climate change. Noirin is writing a series of Newsbytes tips on these maxims, linking them with Dhamma teachings, and participants practice with one or other maxim for a period, posting reflections on the forum.

Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The spiritual and psychological benefits of meditation are well-established. Regular meditation is recommended to help manage conditions such as depression, bereavement and relationship difficulties as well as illnesses such as chronic pain. Meditation adds joy to life and helps prevent burn-out and other psychological problems. All our retreats (both residential and on-line) are open to all adult members of the public. Thus Satipanya provides much benefit to the public.

For residential retreats, a small deposit of £15 a day to cover daily running costs is taken, while online courses are given entirely on a donation basis. Participants were given the opportunity to offer donations (*dana*) at the end of the retreat.

The Trust's website includes video and audio files, which are available for free downloading, and printed essays on a range of Buddhist related subjects.

Volunteers

The charity is very grateful for the contribution made by its volunteers, who assist in a wide variety of areas including office and administrative work, maintaining and updating the Satipanya website, together with maintenance work, gardening, and cooking at Satipanya Buddhist Retreat.

ACHIEVEMENTS AND PERFORMANCE

Review of Performance against Objectives

In the Trustee Report for the period ended 31 December 2020 the Trustees identified the main objectives for 2022:

Objective:	<u>Progress to date:</u>
To review and formally adopt a health and safety policy document as recommended by the Charity Commission.	<i>Policy reviewed and to be presented at coming AGM for ratification.</i>
To finalise our discussions on the question of Trustee Liability cover.	<i>Document prepared and circulated to Trustees for ratification at coming AGM</i>
To have a formal blessing ceremony for the Zen Bell and the commemorative wall.	<i>Postponed till coming year</i>
- To continue to develop the banks of the pond, establishing this as a place of natural beauty and biodiversity - and a sanctuary for wildlife.	<i>A number of flowering plants e.g. water mint, purple loosestrife and forget-me-not now well established. Bullrushes cleared.</i>
To consider the possibility of purchasing a premises in Shrewsbury where Bhante Bodhidhamma would live while he is not teaching.	<i>Under Review as priority is now to find a nearby dwelling for a manager.</i>

- To expand our 'Visiting Teacher' program as we move closer towards Bhante Bodhidhamma's retirement.

Hui Hui Ng joined the Satipanya Teaching program

As noted last year, it was disappointing to find our plans for a cabin rejected by the council. In the light of this, we have approached our local councillor asking for his support for the initiative. The Trust will now reassess the feasibility of purchasing a small premises in Shrewsbury; in the longer term this could be used as a retirement home for Bhante Bodhidhamma whenever new teaching arrangements support this move. In the shorter term it would allow Bhante to live away from Satipanya when he is not teaching, and free his room for visiting teachers. This could prove beneficial in expanding our visiting teacher program and hopefully attract a new monastic to become the Satipanya Spiritual Director and resident teacher. These proposals will be discussed at the AGM.

FINANCIAL REVIEW

Review of financial position

The Trust is well supported in its tasks by the generosity of its many friends and supporters, with total income from donations (together with Gift Aid claimed) deposits and grants for the year ended 31 December 2022 of £109,906

The generosity of friends and supporters has enabled a significant part of the Trust's spending to be directed towards the provision, enhancement and maintenance of the facilities at Satipanya Buddhist Retreat. There has been a growing number of people making regular donations mainly on PayPal.

Reserves Policy

As stated in previous years, a formal reserves policy has been established by the trustees. This is reviewed annually (and more often should significant changes in circumstances arise). In accordance with the reserves policy, contingency funds not committed to tangible fixed assets should be sufficient to cover ongoing expenditure for a period of six months together with an estimate of the legal and professional fees that would be incurred should the need to sell the Trust's property ever arise. The trustees initially calculated that £15,000 needs to be retained as a contingency. At last year's AGM our accountant advised that this be increased to £30,000, which was agreed by all Trustees. As at 31 December 2021, contingency reserves (i.e. excluding those funds designated or committed to fixed assets) stood at £30,000 Full details of the charity's reserves are provided in note 5 to the financial statements.

Investment policy

Under the Memorandum and Articles of Association the charity has the power to make any investments which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that investment in short term cash deposits meets their requirements in terms of the objects of the charity.

PLANS FOR THE FUTURE

The trustees have identified the following objective for the year to 31 December 2023:

- To offer a 24-week spring / summer course in place of our usual 12-week Winter and 12-week summer retreats. The new course will commence in April and run till September. The purpose of this is to avoid the ongoing covid/flu risks which are exacerbated during winter and also to minimise energy consumption which also peaks during winter.
- To continue to offer a varied retreat programme which provides participants with the opportunity to deepen their meditation practice, to develop calmness and to improve their well-being in a peaceful rural setting.
- To continue our on-line offerings to support practice outside of retreat, facilitate dhamma understanding via various on-line teaching programs, and to continue our particular focus on the spiritual challenge posed by climate change.
- To formally adopt a health and safety policy document as recommended by the Charity Commission.
- To agree our position on the question of Trustee Liability cover.
- To have a formal blessing ceremony for the Zen Bell and the commemorative wall and place the first plaque on the wall commemorating Bhante Bodhidhamma's first teacher, the Reverend Vajira.
- To continue to develop the banks of the pond, establishing this as a place of natural beauty and biodiversity and a sanctuary for wildlife.
- To further endeavour to get planning permission for a nearby dwelling for a residential manager, and failing this to start looking in the open market for a suitable nearby dwelling.
- To continue to expand our 'Visiting Teacher' program as we move closer towards Bhante Bodhidhamma's retirement.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the company has appropriate systems of control - financial or otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and which

enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

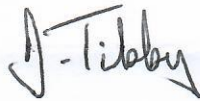
Audit Exemption

The company qualifies as a small company as defined in S477 Companies Act 2006. The directors have taken advantage of the total exemption from an audit provisions in S477 (1) of the Act (as it applies to registered charities).

Approval and Signature

This report was approved by the Satipanya Buddhist Trust Board of Directors and Trustees and signed on their behalf by James Edward Tibby (Chair)

Signed: _____



James Edward Tibby
Chair of the Satipanya Buddhist Trust

Date: _____

26-03-2023

Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2022

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW

11th July 2023
Date:

The Satipanya Buddhist Trust
Satipanya, White Grit
Minsterley
Shrewsbury
Shropshire
SY5 0JN

Company No. 05924965
Charity 1116668

Accounts for the year ended
31st December 2022

The Satipanya Buddhist Trust
DIRECTORS REPORT
Year Ended 31st December 2022

The directors have pleasure in submitting their Report for the period ended 31st December 2021

PRINCIPAL ACTIVITIES

The principal objectives of the Charity are to advance Buddhism by:

Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
Providing teacher training in Insight Meditation with the Mahasi Tradition; and
Furthering the Buddhadhamma and Insight Meditation.

RESULTS

The results are shown in the accompanying pages

DIRECTORS

The directors during the year under review were:

James Edward Tibby (Chair)
Noirin Fionnuala Sheahan (Secretary)
Richard Philip Benjamin
Michael Thomas Vincent Regan
Alison Rosemary Weeks

MEMBERS GUARANTEE

The company is incorporated as a company limited by guarantee and does not have a share capital.
The liability of each member is fixed at an amount not to exceed £10.

SMALL COMPANY EXEMPTION

In the opinion of the directors, the company qualifies as a small company and the report and accounts have been prepared on that basis.



James Edward Tibby (Chair to Board of Trustees)

Date 26-03-2023

Satipanya, White Grit
Ditherington
Shrewsbury
Shropshire
SY5 0JN

The Satipanya Buddhist Trust

DIRECTORS REPORT Year Ended 31st December 2022

The directors have pleasure in submitting their Report for the period ended 31st December 2021

PRINCIPAL ACTIVITIES

The principal objectives of the Charity are to advance Buddhism by:

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Furthering the Buddhadhamma and Insight Meditation.

RESULTS

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James Edward Tibby (Chair to Board of Trustees)

Date

Satipanya, White Grit
Ditherington
Shrewsbury
Shropshire
SY5 0JN

The Satipanya Buddhist Trust

Balance Sheet

As at 31st December 2022

		2022	2021
Fixed Assets		766376	777214
Current assets			
Debtors:	Trade Debtors		
	Other Debtors	253	1321
Cash at bank and in hand		367219	289650
Total current assets		367473	290970
less: Liabilities			
Creditors:			
Amounts falling due within one year	Trade Creditors	1080	0
	Taxation and NIC	0	0
	Accruals	0	1080
		1080	1080
Net current assets		1132769	1067104
Creditors falling due after more than one year		29000	29000
Net Assets		1103769	1038104
The funds of the charity			
Unrestricted income funds		314698	1008104
Reserve Fund		789072	30000
Total funds		1103769	1038104

(a) The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

(b) No notice has been deposited under section 476.

(c) The directors acknowledge their responsibilities for:

(i) Ensuring that the company keeps accounting records which comply with section 386, and

(ii) Preparing accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

James Edward Tibby (Chair to Board of Trustees)

J. Tibby

26-03-2023

Approved by the board:

The accompanying notes form an integral part of these accounts.

The Satipanya Buddhist Trust
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
Year Ended 31st December 2022

	Unrestricted	2022 Restricted	Total	2021 Total
From generated funds				
Voluntary income	103489		103489	0
Investment income	764		764	0
From activities to generate funds			0	0
From Charitable Activities				0
Grants	2500	0	2500	0
			0	0
Other Incoming Resources	2028		2028	0
				0
Total incoming resources	108781	0	108781	0
				0
Resources expended				0
				0
Cost of generating funds		0	0	0
Charitable activities	43116	0	43116	0
Governance costs		0	0	0
				0
Total resources expended	43116	0	43116	0
				0
Net change in resources before transfers	65665	-	65665	0
				0
Transfers between funds		-		0
				0
Net change in resources	65665	-	65665	0
				0
Brought Forward Funds	-		0	957870
				0
Carried Forward Funds	65665	-	65665	0

The Satipanya Buddhist Trust

Balance Sheet

As at 31st December 2022

		2022	2021
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Current assets			
Debtors:	Trade Debtors		
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- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

James Edward Tibby (Chair to Board of Trustees)

Approved by the board:

The accompanying notes form an integral part of these accounts.

The Satipanya Buddhist Trust

Notes to the accounts

Year Ended 31st December 2022

1 Accounting Policies

Basis of the preparation of the accounts

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities, Statement of Recommended Practice (SORP revised 2005), and applicable accounting standards.

Incoming resources

All incoming resources are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that income is to be expended in a future period.

Resources expended

These have been analysed using both activity and natural classifications.

Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value of all tangible fixed assets over their expected useful lives on a straight line basis.

The rates applicable are:

Land and buildings	1%
Fixtures, Fittings & Equipment	20%

2 Tangible Fixed Assets

	Land & Buildings	Fixtures, Fittings & Equipment	Total
Cost			
At 1st January 2022	861142	73962	935104
Additions/disposals		6210	6210
At 31st December 2022	861142	80172	941314
Depreciation			
At 1st January 2022	91586	66305	157891
Charge for the year	8611	8436	17047
At 31st December 2022	100197	74741	174938
Net Book Value			
At 1st January 2022	769557	7657	777213
At 31st December 2022	760945	5431	766376
			10837

3 Net incoming/outgoing resources for the year

	2021	2020
This is stated after charging:	Total	Total
Depreciation	17047	

The Satipanya Buddhist Trust

Notes to the accounts

Year Ended 31st December 2022

4 Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

5 Movements in funds

		Balance 01.01.2021	Movements in year		Transfers	Balance 31.12.2021
			Incoming	Outgoing		
Unrestricted Funds	General Fund	927870	108781	43116		993535
	Reserve Fund	30000				30000
		0				0
		957870	108781	43116	0	1023535
Restricted Funds		0				0
		0	0	0		0
		957870	108781	43116	0	1023535

The Satipanya Buddhist Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
Natural Classification
Year Ended 31st December 2022

	Unrestricted	Restricted	Total Funds
	£	£	£
<u>Receipts</u>			
		0	0
Deposits for courses	20855	0	20855
Donations - Gift Aid	30250		30250
Donations Non Gift Aid	45970	0	45970
Gift Aid Income from HMRC	6414		6414
Other Income:Camellia Foundation	2500		2500
Interest Earned	764		764
Other Income:Sundry	1166		1166
Other Income:RHI	862		862
Total Receipts	108781	0	108781
<u>Expenditure</u>			
Accountancy	1080		1080
Bank Charges	258		258
Electricity	3362		3362
Expenses	218		218
Food	6285		6285
Food delivery cost	77		77
Garden Maintenance	2040		2040
Improvements	139		139
Insurance	2185		2185
Maintenance - building	1359		1359
Maintenance - interior	2191		2191
Maintenance - interior:Furniture	170		170
Office costs	247		247
Paypal Fees	1200		1200
Professional Fees	300		300
Rates	1218		1218
Sewage	210		210
Subscriptions	100		100
Sundry	1119		1119
Telephone and internet	344		344
Travel and fuel	745		745
Vehicle	1219		1219
Depreciation	17047		17047
Total Expenditure	43116	0	43116
Net Income	65665	-	65665
Transfers to/from	-		0
Brought Forward	0		0
Carried Forward	65665	-	65665

Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2022

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW

11th July 2023
Date:

Accounts

**SATIPANYA BUDDHIST TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities".

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

James Edward Tibby (Chair)
Richard Benjamin (Treasurer)
Noirin Sheahan (Secretary),
Michael Thomas Vincent Regan
Alison Rosemary Weeks

Trust Secretary

Noirin Sheahan

Company Registered Number: 05924965

Charity Registered Number: 1116668

Registered Office

Satipanya, White Gritt, Minsterley, Shropshire, SY5 0JN

Solicitors

Wace Morgan , 2 Belmont , Shrewsbury , SY1 1TD

Bankers

HSBC

42 Courtenay Street , Newton Abbot, Devon, TQ12 2EB

Co-Operative Bank

Delf House, Skelmersdale, MN8 6WT

Unity Trust Bank

4 Brindley Pl, Birmingham , B1 2JB

SATIPANYA BUDDHIST TRUST

Trustees Report (Continued)

STRUCTURE AND GOVERNANCE

Constitution and Governing Document

The charity is a charitable company limited by guarantee and was established on 5 September 2006, as a successor to an unincorporated trust of the same name. It is governed by its Memorandum and Articles of Association. These have not been amended since incorporation. Legal responsibility for the management and stewardship of the Charity is vested in the board of trustees.

Organisational structure and decision making

As set out in the Articles of Association, one-third of the directors/trustees are subject to retirement by rotation on an annual basis. The maximum number of trustees is 5 (of whom up to 2 may be co-opted) at any one point in time. There are currently 5 trustees.

The board of trustees, which meets at least once a year and also holds meetings by electronic communication, administers the charity. Regular administrative and compliance matters are carried out by the Trust Secretary in consultation with the trustees.

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the Memorandum and Articles of Association.

Induction and training of new trustees

As part of their induction programme, all new trustees are required to read and be familiar with a number of key documents, including: the company's Memorandum and Articles of Association, the financial statements for prior years, the minutes of board meetings and Annual General Meetings. They are also provided with information relating to their duties as trustees and encouraged to make full use of the relevant publications on the Charity Commission website.

Relationship with other organisations

The charity is not closely associated with any other organisations. Occasionally it may liaise with similar organisations, for example in arranging venues for meditation classes.

Risk management

The Trustees have established procedures to minimise risks in the areas including Fire Safety, Food Hygiene Safety, Water Safety, Electrical Safety, Financial Safety (including the establishment of a reserve fund) & Psychological Safety (including a policy on Safeguarding). As a small enterprise with no staff we are not legally obliged to have a written Health and Safety policy. However, in view of the Charities Commission recommendation that such a policy be written and formally adopted, we have developed a Health and Safety Policy statement along with detailed risk assessments, to be reviewed at the AGM.

Related Party Transactions

The Trust does not make any payments to Managers and thus has no related party transactions.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity as set out in its Governing Document

The principal objectives of the Charity are to advance Buddhism by:

- Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
- Providing teacher training in Insight Meditation within the Mahasi Tradition; and
- Furthering the Buddhadhamma and Insight Meditation.

Review of activities

Satipanya gradually re-opened to the public during 2021 as Covid-19 regulations eased in the UK. The winter retreat, which we had initially hoped to run as a residential course, was instead offered on-line with just two retreatants staying at the centre. One acted as assistant so that Bhante and Noirin could both attend / teach the retreat and both stayed for the full 12 weeks. A number of Spring retreats also ran on-line. The centre first opened its doors to the public at Wessak or Buddha Day on 23rd May. About 20 people attended for this day-retreat and in the final ceremony, Noirin took Lay-Ordination, adopting the Buddhadhamma as the core principal of her life. She continues to reside at Satipanya and manage as well as teach at the centre.

On June 19th the summer retreat commenced and Satipanya welcomed its first new residents since the lockdown of March 2020. A set of procedures and rules were applied to minimise the risk of infection and retreatant numbers were reduced to 8 (instead of 10 pre-covid) to facilitate social distancing. Our rules were changed and updated to track the current guidelines and no instances of covid infection occurred during the Summer retreat or any of the Autumn retreats which were also offered as residential.

While most Satipanya courses returned to residential format, the On-line Meditation Hall, the Satipanya Spiritual Companions and the London and South-East Satipanya Sangha all continued on-line, thereby offering meditation and teaching / Sangha support for people in their ordinary daily lives. All programs continued to be well supported despite the re-opening of social and public activities as pandemic problems eased.

Noirin continued with her twice yearly teaching programme, where participants study Dhamma notes and follow the suggested practices for meditation and daily life before reporting their reflections and observations to a Forum on the Satipanya website.

Bhante Bodhidhamma ran his 'Outside-Satipanya' teaching schedule on-line during Spring and then commenced travelling in Autumn when residential courses had become feasible, first to Ireland and then to Switzerland, and some of his usual locations throughout the UK including Brighton, London and Oxford. before commencing his own personal retreat in Germany.

The Trust has a website, www.satipanya.org, which sets out full details of the Trust's work. The website also provides the public with access to Buddhist teachings, including essays, recommended further reading and audio files that can be downloaded free of charge.

A monthly newsletter is also published. This is sent to the Trust's supporters and is also available on the website.

As well as developing rules and procedures for covid-safety, a more general Health and Safety Policy has been drafted along with detailed risks assessments in a number of areas: Safeguarding, Covid, Water, Fire, Hygiene, Electrical, Accidents and Illness, and Financial Safety. This has now been circulated to Trustees to be reviewed at the AGM.

The Commemorative Wall was capped and the area around it paved and in September the stone Buddha was placed on the wall. This feature is now complete and will allow us to commemorate those whose ashes have been placed in the pond with a wall-plaque giving their name and dates of birth and death

Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The spiritual and psychological benefits of meditation are well-established. Regular meditation is recommended to help manage conditions such as depression, bereavement and relationship difficulties as well as illnesses such as chronic pain. Meditation adds joy to life and helps prevent burn-out and other psychological problems. All our retreats (both residential and on-line) are open to all adult members of the public. Thus Satipanya provides much benefit to the public.

For residential retreats, a small deposit of £15 a day to cover daily running costs is taken, while online courses are given entirely on a donation basis. Participants were given the opportunity to offer donations (*dana*) at the end of the retreat.

The Trust's website includes video and audio files, which are available for free downloading, and printed essays on a range of Buddhist related subjects.

Volunteers

The charity is very grateful for the contribution made by its volunteers, who assist in a wide variety of areas including office and administrative work, maintaining and updating the Satipanya website, together with maintenance work, gardening, and cooking at Satipanya Buddhist Retreat.

ACHIEVEMENTS AND PERFORMANCE

Review of Performance against Objectives

In the Trustee Report for the period ended 31 December 2020 the Trustees identified the main objectives for 2021:

- | | |
|--|-------------|
| ● To establish policies and procedures to minimise the risk of spread of covid-19 prior to re-opening of the centre. | Achieved |
| ● To review our health and safety procedures with particular regard to any new policies recommended by the Charity Commission. | In Progress |
| ● To ensure that Trustees have adequate Trustee Liability cover. | In Progress |
| ● To complete the Stupa with a third ring | Achieved |
| ● To cap the commemorative wall and place the stone Buddha rupa there. | Achieved |
| ● To clear the pond of pondweed and bullrushes overgrowth. | Achieved |
| ● To apply for permission and to build a cabin along the side of the upper meadow | Achieved* |

*However Planning Permission was rejected and thus the future development of Satipanya has now to be re-envisioned.

It was disappointing to find our plans for a cabin rejected by the council. In the light of this, the Trust will now reassess the feasibility of purchasing a small premises in Shrewsbury; in the longer term this could be used as a retirement home for Bhante Bodhidhamma whenever new teaching arrangements support this move. In the shorter term it would allow Bhante to live away from Satipanya when he is not teaching, and free his room for visiting teachers. This could prove beneficial in expanding our visiting teacher program and hopefully attract a new monastic to become the Satipanya Spiritual Director and resident teacher. These proposals will be discussed at the AGM.

FINANCIAL REVIEW

Review of financial position

The Trust is well supported in its tasks by the generosity of its many friends and supporters, with total income from donations (together with Gift Aid claimed) deposits and grants for the year ended 31 December 2020 of £129,727

The generosity of friends and supporters has enabled a significant part of the Trust's spending to be directed towards the provision, enhancement and maintenance of the facilities at Satipanya Buddhist Retreat. There has been a growing number of people making regular donations mainly on PayPal.

Reserves Policy

As stated last year, a formal reserves policy has been established by the trustees. This is reviewed annually (and more often should significant changes in circumstances arise). In accordance with the reserves policy, contingency funds not committed to tangible fixed assets should be sufficient to cover ongoing expenditure for a period of six months together with an estimate of the legal and professional fees that would be incurred should the need to sell the Trust's property ever arise. The trustees initially calculated that £15,000 needs to be retained as a contingency. At last year's AGM our accountant advised that this be increased to £30,000, which was agreed by all Trustees. As at 31 December 2021, contingency reserves (i.e. excluding those funds designated or committed to fixed assets) stood at £30,000 Full details of the charity's reserves are provided in note 5 to the financial statements.

Investment policy

Under the Memorandum and Articles of Association the charity has the power to make any investments which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that investment in short term cash deposits meets their requirements in terms of the objects of the charity.

PLANS FOR THE FUTURE

It is hoped that in the coming year we will continue to offer our usual residential retreat programme at Satipanya Buddhist Retreat. As well as Insight Meditation, retreats also cover other themes such as body care, insight dialog, and the development of goodwill (metta). The various retreats provide participants with the opportunity to deepen their meditation practice, to develop calmness and to improve their well-being in a peaceful rural setting.

The trustees have identified the following objective for the year to 31 December 2022

- To review and formally adopt a health and safety policy document as recommended by the Charity Commission.
- To finalise our discussions on the question of Trustee Liability cover.
- To have a formal blessing ceremony for the Zen Bell and the commemorative wall and place the first plaque on the wall commemorating Bhante Bodhidhamma's first teacher, the Reverend Vajira.
- To continue to develop the banks of the pond, establishing this as a place of natural beauty and biodiversity and a sanctuary for wildlife.
- To consider the possibility of purchasing a premises in Shrewsbury where Bhante Bodhidhamma would live while he is not teaching.
- To expand our 'Visiting Teacher' program as we move closer towards Bhante Bodhidhamma's retirement.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the company has appropriate systems of control - financial or otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Audit Exemption

The company qualifies as a small company as defined in S477 Companies Act 2006. The directors have taken advantage of the total exemption from an audit provisions in S477 (1) of the Act (as it applies to registered charities).

Approval and Signature

This report was approved by the Satipanya Buddhist Trust Board of Directors and Trustees and signed on their behalf by James Edward Tibby (Chair)

Signed: J. Tibby
James Edward Tibby
Chair of the Satipanya Buddhist Trust

Date: 10/4/22

SATIPANYA BUDDHIST TRUST

Independent examiner's report to the trustees of Satipanya Buddhist Trust

**The Satipanya Buddhist Trust
Satipanya, White Grit
Minsterley
Shrewsbury
Shropshire
SY5 0JN**

**Company No. 05924965
Charity 1116668**

**Accounts for the year ended
31st December 2021**

The Satipanya Buddhist Trust
DIRECTORS REPORT
Year Ended 31st December 2021

The directors have pleasure in submitting their Report for the period ended 31st December 2021

PRINCIPAL ACTIVITIES

The principal objectives of the Charity are to advance Buddhism by:

Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
Providing teacher training in Insight Meditation with the Mahasi Tradition; and
Furthering the Buddhadhamma and Insight Meditation.

RESULTS

The results are shown in the accompanying pages

DIRECTORS

The directors during the year under review were:

James Edward Tibby(Chair)
Noirin Fionnuala Sheahan (Secretary)
Richard Philip Benjamin
Michael Thomas Vincent Regan
Alison Rosemary Weeks

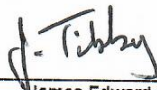
MEMBERS GUARANTEE

The company is incorporated as a company limited by guarantee and does not have a share capital. The liability of each member is fixed at an amount not to exceed £10.

SMALL COMPANY EXEMPTION

In the opinion of the directors, the company qualifies as a small company and the report and accounts have been prepared on that basis.

Director



James Edward Tibby
Chair of Satipanya Buddhist Trust

Date 10/4/22

Satipanya, White Grit

Ditherington
Shrewsbury
Shropshire
SY5 0JN

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The Satipanya Buddhist Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
Year Ended 31st December 2021

	Unrestricted	2021 Restricted	Total	2020 Total
From generated funds				
Voluntary income	118604		118604	95805
Investment income	11		11	66
From activities to generate funds				
From Charitable Activities				
Grants	10000		10000	3000
Other Incoming Resources	1112		1112	10805
Total incoming resources	129727		129727	109677
Resources expended				
Cost of generating funds				
Charitable activities	49493		49493	62593
Governance costs				
Total resources expended	49493		49493	62593
Net change in resources before transfers	80234	-	80234	47084
Transfers between funds		-		
Net change in resources	80234	-	80234	47084
Brought Forward Funds	957870		957870	910786
Carried Forward Funds	1038104	-	1038104	957870

The Satipanya Buddhist Trust

Balance Sheet

As at 31st December 2021

	2021	2020
Fixed Assets	777214	798119
Current assets		
Debtors:		
Trade Debtors	1321	1569
Other Debtors	289650	188532
Cash at bank and in hand		
Total current assets	290970	190101
less: Liabilities		
Creditors:		
Amounts falling due within one year		
Trade Creditors	1080	1350
Taxation and NIC		
Accruals	1080	1350
Net current assets	1067104	986871
Creditors falling due after more than one year	29000	29000
Net Assets	1038104	957871
The funds of the charity		
Unrestricted income funds	1008104	927871
Reserve Fund	30000	30000
Total funds	1038104	957871

(a) The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

(b) No notice has been deposited under section 476.

(c) The directors acknowledge their responsibilities for:

(i) Ensuring that the company keeps accounting records which comply with section 386, and

(ii) Preparing accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Director:



James Edward Tibby
Chair of Satipanya Buddhist Trust

10/4/22

Approved by the board:

The Satipanya Buddhist Trust
Notes to the accounts
Year Ended 31st December 2021

1 Accounting Policies

Basis of the preparation of the accounts

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities, Statement of Recommended Practice (SORP revised 2005), and applicable accounting standards.

Incoming resources

All incoming resources are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.
Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that income is to be expended in a future period.

Resources expended

These have been analysed using both activity and natural classifications.

Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value of all tangible fixed assets over their expected useful lives on a straight line basis.

The rates applicable are:

Land and buildings	1%
Fixtures, Fittings & Equipment	20%

2 Tangible Fixed Assets

	Land & Buildings	Fixtures, Fittings & Equipment	Total
Cost			
At 1st January 2021	861142	73962	935104
Additions/disposals			
At 31st December 2021	861142	73962	935104
Depreciation			
At 1st January 2021	82974	54011	136985
Charge for the year	8611	12294	20905
At 31st December 2021	91586	66305	157891
Net Book Value			
At 1st January 2021	778168	19951	798119
At 31st December 2021	769557	7657	777213

3 Net incoming/outgoing resources for the year

	2021 Total	2020 Total
This is stated after charging:		
Depreciation	20905	

The Satipanya Buddhist Trust

Notes to the accounts
Year Ended 31st December 2021

4 Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

5 Movements in funds

		Balance 01.01.2021	Movements in year Incoming Outgoing		Transfers	Balance 31.12.2021
Unrestricted Funds	General Fund	927870	129727	49493		1008104
	Reserve Fund	30000				30000
		957870	129727	49493		1038104
Restricted Funds						
		957870	129727	49493		1038104

The Satipanya Buddhist Trust
Statement of Financial Activities(incorporating an Income and Expenditure Account)
Natural Classification
Year Ended 31st December 2021

		Unrestricted	Restricted	Total Funds
		£	£	£
<u>Receipts</u>				
	Deposits for courses	22015		22015
	Donations - Gift Aid	35299		35299
	Donations Non Gift Aid	53020		53020
	Gift Aid Income from HMRC	8270		8270
	Interest Earned	11		11
	Other Income:Covid Grant	10000		10000
	Other Income:Sundry	273		273
	Other Income:RHI	839		839
	Total Receipts	129727		129727
<u>Expenditure</u>				
	Accountancy	1080		1080
	Bank Charges	89		89
	Donations Made			
	Electricity	2780		2780
	Expenses	231		231
	Food	5411		5411
	Food delivery cost	84		84
	Garden Maintenance	2791		2791
	Grants			
	Improvements	561		561
	Insurance	2025		2025
	Kitchen costs	26		26
	Maintenance - building	5495		5495
	Maintenance - interior	1444		1444
	Maintenance - interior:Furniture	58		58
	Office costs	1030		1030
	Paypal Fees	1149		1149
	Professional Fees	910		910
	Rates	900		900
	Sewage	377		377
	Subscriptions	100		100
	Sundry	551		551
	Telephone and internet	344		344
	Travel and fuel	247		247
	Vehicle	606		606
	Website	300		300
	Depreciation	20905		20905
	Total Expenditure	49493		49493
	Net Income	80234	-	80234
	Transfers to/from	-		
	Brought Forward	957871		957871
	Carried Forward	1038104	-	1038104

Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2021

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

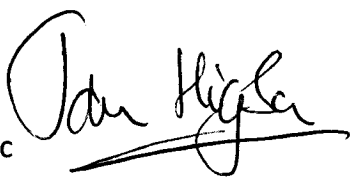
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW



27/04/2022
Date:

SATIPANYA BUDDHIST TRUST

England & Wales - Charity number 1116668

Accounts

**SATIPANYA BUDDHIST TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 2015 "Accounting and Reporting by Charities".

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

James Edward Tibby (Chair)
Richard Benjamin (Treasurer)
Noirin Sheahan (Secretary),
Michael Thomas Vincent Regan
Alison Rosemary Weeks

Trust Secretary

Noirin Sheahan

Company Registered Number: 05924965

Charity Registered Number: 1116668

Registered Office

Satipanya, White Gritt, Minsterley, Shropshire, SY5 0JN

Solicitors

Wace Morgan , 2 Belmont , Shrewsbury , SY1 1TD

Bankers

HSBC

42 Courtenay Street , Newton Abbot, Devon, TQ12 2EB

Co-Operative Bank

Delf House, Skelmersdale, MN8 6WT

Unity Trust Bank

4 Brindley Pl, Birmingham , B1 2JB

SATIPANYA BUDDHIST TRUST

Trustees Report (Continued)

STRUCTURE AND GOVERNANCE

Constitution and Governing Document

The charity is a charitable company limited by guarantee and was established on 5 September 2006, as a successor to an unincorporated trust of the same name. It is governed by its Memorandum and Articles of Association. These have not been amended since incorporation. Legal responsibility for the management and stewardship of the Charity is vested in the board of trustees.

Organisational structure and decision making

As set out in the Articles of Association, one-third of the directors/trustees are subject to retirement by rotation on an annual basis. The maximum number of trustees is 5 (of whom up to 2 may be co-opted) at any one point in time. There are currently 5 trustees.

The board of trustees, which meets at least once a year and also holds meetings by electronic communication, administers the charity. Regular administrative and compliance matters are carried out by the Trust Secretary in consultation with the trustees.

Method of appointment or election of trustees

Trustees are elected and co-opted under the terms of the Memorandum and Articles of Association.

Induction and training of new trustees

As part of their induction programme, all new trustees are required to read and be familiar with a number of key documents, including: the company's Memorandum and Articles of Association, the financial statements for prior years, the minutes of board meetings and Annual General Meetings. They are also provided with information relating to their duties as trustees and encouraged to make full use of the relevant publications on the Charity Commission website.

Relationship with other organisations

The charity is not closely associated with any other organisations. Occasionally it may liaise with similar organisations, for example in arranging venues for meditation classes.

Risk management

The Trustees have established procedures to minimise risks which includes Health and Safety training for resident teachers and kitchen coordinator as well as procedures to cover Fire Safety, Food Hygiene Safety, Water Safety, Electrical Safety, Financial Safety (including the establishment of a reserve fund) & Psychological Safety (including a policy on Safeguarding).

Related Party Transactions

The Trust does not make any payments to Trustees or Managers and thus has no related party transactions.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity as set out in its Governing Document

The principal objectives of the Charity are to advance Buddhism by:

- Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhhadhamma (the teachings of Buddha);
- Providing teacher training in Insight Meditation with the Mahasi Tradition; and
- Furthering the Buddhhadhamma and Insight Meditation.

Review of activities

During 2020, Satipanya adapted to the new meditation landscape because of the lockdowns caused by Covid-19. The residential courses came to an end with the first lockdown in March. Within a week of this, Bhante Bodhidhamma commenced YouTube evening broadcasts to help people through lockdown which were very well received with often 40 attending and others downloading to watch in their own time. Noirin Sheahan led our first on-line retreat at Easter using Zoom and all retreats have run on-line since. These have been much appreciated and well-attended. In addition an On-line Meditation Hall was set up by Mark Arthur and has perhaps 20 or so regular daily attendees, while a Spiritual Companions group was formed by Magda Kowalczyk for monthly on-line Sunday practice. The local group and Carl's group are also meeting regularly on-line and we offered Christmas and New Year meditation 'specials'. Thus the centre adapted well to the restraints of the pandemic and in many ways the year has brought the Satipanya sangha closer together and helped many establish the practice more firmly in their normal daily life.

Noirin continued with her twice yearly teaching programme, where participants study Dhamma notes and follow the suggested practices for meditation and daily life before reporting their reflections and observations to a Forum on the Satipanya website.

Although it was not possible to travel, Bhante Bodhidhamma was able to conduct online courses for Gaia House, Pain dei Ciliegi in Italy, the Dublin Group, Terre d'Eveil in Paris and the Brighton, London and Oxford Groups.

The Trust has a website, www.satipanya.org, which sets out full details of the Trust's work. The website also provides the public with access to Buddhist teachings, including essays, recommended further reading and audio files that can be downloaded free of charge.

A monthly newsletter is also published. This is sent to the Trust's supporters and is also available on the website.

The two additions to the grounds were the Zen Bell and the statue on the island at the entrance.

Noirin Sheahan, Senior Teacher at Satipanya, decided during 2020 to move from her home in Dublin to live at or near Satipanya. She is now managing the centre as well as continuing her teaching activities. At present she is living at the centre but it may be that after the Centre re-opens that she purchases a separate residence in the locality.

Public Benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The spiritual and psychological benefits of meditation are well-established. Regular meditation is recommended to help manage conditions such as depression, bereavement and relationship difficulties as well as illnesses such as chronic pain. Meditation adds joy to life and helps prevent burn-out and other psychological problems. All our retreats (both residential and on-line) are open to all adult members of the public. Thus Satipanya provides much benefit to the public.

For residential retreats, a small deposit of £10 a day to cover daily running costs is taken, but the online course were given entirely on a donation basis. Participants were given the opportunity to offer donations (*dana*) at the end of the retreat.

The Trust's website includes video and audio files, which are available for free downloading, and printed essays on a range of Buddhist related subjects.

Volunteers

The charity is very grateful for the contribution made by its volunteers, who assist in a wide variety of areas including office and administrative work, maintaining and updating the Satipanya website, together with maintenance work, gardening, and cooking at Satipanya Buddhist Retreat.

ACHIEVEMENTS AND PERFORMANCE

Review of Performance against Objectives

In the financial statements for the period ended 31 December 2019 the Trustees identified the main objectives for 2020:

• To install the Japanese bell and place a Dhammacakka on top	Achieved
• To complete the Stupa with a third ring of stone or pebble	Ongoing
• To complete the development of the gardens and pond	Ongoing
• Build a memorial wall next to platform where ashes are poured into the pond	Achieved
• To place the statue on the island in the car park	Achieved
• To save for a Vihara to be located in Shrewsbury	Change of Plan

The process of changing towards a new management and/or finding a new resident teacher is going to take longer than thought and Bhante Bodhidhamma therefore decided it would not be in the best interest of Satipanya to develop a Vihara in Shrewsbury. Instead, he hopes to build a small cabin / kuti on the property which will serve as his residence while also freeing up the Teacher's Room in the Centre so as to facilitate and encourage new teachers. The cabin will also have a room for a Yogi, so that the Bungalow can then be designated for a manager or manager-teacher combination. This paves the way for Bhante Bodhidhamma's retirement in perhaps five year's time.

FINANCIAL REVIEW

Review of financial position

The Trust is well supported in its tasks by the generosity of its many friends and supporters, with total income from donations (together with Gift Aid claimed) deposits and grants for the year ended 31 December 2020 of £109,677

The generosity of friends and supporters has enabled a significant part of the Trust's spending to be directed towards the provision, enhancement and maintenance of the facilities at Satipanya Buddhist Retreat. There has been a growing number of people making regular donations mainly on PayPal.

Reserves Policy

A formal reserves policy has been established by the trustees. This is reviewed annually (and more often should significant changes in circumstances arise). In accordance with the reserves policy, contingency funds not committed to tangible fixed assets should be sufficient to cover ongoing expenditure for a period of six months together with an estimate of the legal and professional fees that would be incurred should the need to sell the Trust's property ever arise. The trustees have calculated on this basis that at least £15,000 needs to be retained as a contingency. As at 31 December 2020, contingency reserves (i.e. excluding those funds designated or committed to fixed assets) stood at £30,000. Full details of the charity's reserves are provided in note 5 to the financial statements.

Investment policy

Under the Memorandum and Articles of Association the charity has the power to make any investments which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that investment in short term cash deposits meets their requirements in terms of the objects of the charity.

PLANS FOR THE FUTURE

It is hoped that in the coming year we will be able to return to the usual retreat programme at Satipanya Buddhist Retreat. As well as Insight Meditation, retreats also cover other themes such as body care, mindfulness- based stress reduction, meditative country walks and the development of goodwill (metta). The various retreats provide participants with the opportunity to deepen their meditation practice, to develop calmness and to improve their well-being in a peaceful rural setting.

The trustees have identified the following objective for the year to 31 December 2021

- To establish policies and procedures to minimise the risk of spread of covid-19 prior to re-opening of the centre.
- To review our health and safety procedures with particular regard to any new policies recommended by the Charity Commission.
- To ensure that Trustees have adequate Trustee Liability cover.
- To complete the Stupa with a third ring
- To cap the commemorative wall and place the stone Buddha rupa there.
- To clear the pond of pondweed and bullrushes overgrowth.
- To apply for permission and to build a cabin along the side of the upper meadow

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and Charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

The trustees have overall responsibility for ensuring that the company has appropriate systems of control - financial or otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and which enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Audit Exemption

The company qualifies as a small company as defined in S477 Companies Act 2006. The directors have taken advantage of the total exemption from an audit provisions in S477 (1) of the Act (as it applies to registered charities).

Approval and Signature

This report was approved by the Satipanya Buddhist Trust Board of Directors and Trustees and signed on their behalf by James Edward Tibby (Chair)

Signed: _____

James Edward Tibby

Chair of the Satipanya Buddhist Trust

Date: 28/03/2021

**The Satipanya Buddhist Trust
Satipanya, White Grit
Minsterley
Shrewsbury
Shropshire
SY5 0JN**

**Company No. 05924965
Charity 1116668**

**Accounts for the year ended
31st December 2020**

The Satipanya Buddhist Trust
DIRECTORS REPORT
Year Ended 31st December 2020

The directors have pleasure in submitting their Report for the period ended 31st December 2020

PRINCIPAL ACTIVITIES

The principal objectives of the Charity are to advance Buddhism by:

Teaching the practice of Insight Meditation (Vipassana Bhavana) as taught by the Mahasi Tradition of Burma and the Buddhadhamma (the teachings of Buddha);
Providing teacher training in Insight Meditation with the Mahasi Tradition; and
Furthering the Buddhadhamma and Insight Meditation.

RESULTS

The results are shown in the accompanying pages

DIRECTORS

The directors during the year under review were:

James Edward Tibby (Chair)
Noirin Fionnuala Sheahan (Secretary)
Richard Philip Benjamin
Michael Thomas Vincent Regan
Alison Rosemary Weeks
Maureen Geraldine Tibby - resigned 31st July 2020

MEMBERS GUARANTEE

The company is incorporated as a company limited by guarantee and does not have a share capital. The liability of each member is fixed at an amount not to exceed £10.

SMALL COMPANY EXEMPTION

In the opinion of the directors, the company qualifies as a small company and the report and accounts have been prepared on that basis.

Director

Noirin Sheahan

Date

28th March, 2021

Satipanya, White Grit
Ditherington
Shrewsbury
Shropshire
SY5 0JN

The Satipanya Buddhist Trust
Statement of Financial Activities (incorporating an Income and Expenditure Account)
Year Ended 31st December 2020

	Unrestricted	2020 Restricted	Total	2019 Total
From generated funds				
Voluntary income	95805		95805	100590
Investment income	66		66	108
From activities to generate funds				
From Charitable Activities				
Grants	3000		3000	
Other Incoming Resources	10805		10805	2698
Total incoming resources	109677		109677	103397
Resources expended				
Cost of generating funds				
Charitable activities	62593		62593	68706
Governance costs				
Total resources expended	62593		62593	68706
Net change in resources before transfers	47084	-	47084	34690
Transfers between funds		-		
Net change in resources	47084	-	47084	34690
Brought Forward Funds	910786		910786	876096
Carried Forward Funds	957870	-	957870	910786

The Satipanya Buddhist Trust

Balance Sheet

As at 31st December 2020

		2020	2019
Fixed Assets		798119	819024
Current assets			
Debtors:	Trade Debtors		
	Other Debtors	1569	5020
Cash at bank and in hand		188532	117270
Total current assets		190101	122290
less: Liabilities			
Creditors:	Trade Creditors		
Amounts falling due within one year	Taxation and NIC		
	Accruals	1350	1528
		1350	1528
Net current assets		986871	939786
Creditors falling due after more than one year		29000	29000
Net Assets		957871	910786
The funds of the charity			
Unrestricted income funds		927871	890786
Reserve Fund		30000	20000
Total funds		957871	910786

(a) The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

(b) No notice has been deposited under section 476.

(c) The directors acknowledge their responsibilities for:

(i) Ensuring that the company keeps accounting records which comply with section 386, and

(ii) Preparing accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Director:

Noirín Sheahan

Approved by the board:

28th March 2021

The Satipanya Buddhist Trust
Notes to the accounts
Year Ended 31st December 2020

1 Accounting Policies

Basis of the preparation of the accounts

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities, Statement of Recommended Practice (SORP revised 2005), and applicable accounting standards.

Incoming resources

All incoming resources are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that income is to be expended in a future period.

Resources expended

These have been analysed using both activity and natural classifications.

Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value of all tangible fixed assets over their expected useful lives on a straight line basis.

The rates applicable are:

Land and buildings	1%
Fixtures, Fittings & Equipment	20%

2 Tangible Fixed Assets

	Land & Buildings	Fixtures, Fittings & Equipment	Total
Cost			
At 1st January 2020	861142	73962	935104
Additions/disposals			
At 31st December 2020	861142	73962	935104
Depreciation			
At 1st January 2020	74363	41717	116079
Charge for the year	8611	12295	20906
At 31st December 2020	82974	54011	136985
Net Book Value			
At 1st January 2020	786779	32245	819025
At 31st December 2020	778168	19951	798119

3 Net incoming/outgoing resources for the year

	2020 Total	2019 Total
This is stated after charging:		
Depreciation	20906	

The Satipanya Buddhist Trust

Notes to the accounts
Year Ended 31st December 2020

4 Taxation

The Charity is exempt from Corporation Tax on its charitable activities.

5 Movements in funds

		Balance 01.01.2020	Movements in year Incoming Outgoing		Transfers	Balance 31.12.2020
Unrestricted Funds	General Fund	890786	109677	62593	-10000	927870
	Reserve Fund	20000			10000	30000
						957870
Restricted Funds		910786	109677	62593		
		910786	109677	62593		957870
		910786	109677	62593		957870

The Satipanya Buddhist Trust
Statement of Financial Activities(incorporating an Income and Expenditure Account)
Natural Classification
Year Ended 31st December 2020

	Unrestricted	Restricted	Total Funds
	£	£	£
<u>Receipts</u>			
Deposits for courses	4389		4389
Donations - Gift Aid	32338		32338
Donations Non Gift Aid	51456		51456
Gift Aid Income from HMRC	7621		7621
Interest Earned	66		66
Other Income: Grants	3000		3000
Other Income:Covid Grant	10000		10000
Other Income:RHI	805		805
Total Receipts	109677		109677
<u>Expenditure</u>			
Accountancy			
Bank Charges	84		84
Donations Made			
Electricity	2959		2959
Expenses	210		210
Food	3988		3988
Food delivery cost	69		69
Garden Maintenance	1020		1020
Grants			
Improvements	14655		14655
Insurance	2061		2061
Kitchen costs	86		86
Maintenance - building	4441		4441
Maintenance - interior	540		540
Maintenance - interior:Furniture	967		967
Materials			
Office costs	1749		1749
Paypal Fees	893		893
Professional Fees	3289		3289
Rates	678		678
Sewage			
Subscriptions	115		115
Sundry	1386		1386
Telephone and internet	617		617
Travel and fuel	542		542
Trustees Expenses			
Vehicle	786		786
Website	552		552
Depreciation	20905		20905
Total Expenditure	62593		62593
Net Income	47084	-	47084
Transfers to/from	-		
Brought Forward	910786		910786
Carried Forward	957871	-	957871

Independent examiner's report to the trustees of Satipanya Buddhist Trust
Charity Number 1116668

I report on the accounts of the company for the year ended 31st December 2020

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

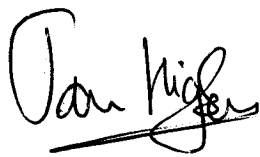
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Higson BSc
Oak Ridge, Edgton
Craven Arms
Shropshire
SY7 8HW

20th May 2021

Date: