

**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.

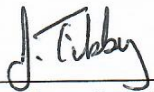
The trustees have overall responsibility for ensuring that the company has appropriate systems of control - financial or otherwise. They are also responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity and which enable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

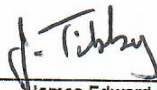
MEMBERS GUARANTEE

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

Insert text here

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
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		957870	129727	49493		1038104
Restricted Funds		<hr/>				
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		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: