

**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](http://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>  |
|---|---|
| <ul style="list-style-type: none"><li>To review and formally adopt a health and safety policy document as recommended by the Charity Commission.</li></ul>  | <i>Policy reviewed and to be presented at coming AGM for ratification.</i>  |
| <ul style="list-style-type: none"><li>To finalise our discussions on the question of Trustee Liability cover.</li></ul>   | <i>Document prepared and circulated to Trustees for ratification at coming AGM</i>  |
| <ul style="list-style-type: none"><li>To have a formal blessing ceremony for the Zen Bell and the commemorative wall.</li></ul>   | <i>Postponed till coming year</i>   |
| <ul style="list-style-type: none"><li>To continue to develop the banks of the pond, establishing this as a place of natural beauty and biodiversity</li><li>and a sanctuary for wildlife.</li></ul> | <i>A number of flowering plants e.g. water mint, purple loosestrife and forget-me-not now well established. Bullrushes cleared.</i> |
| <ul style="list-style-type: none"><li>To consider the possibility of purchasing a premises in Shrewsbury where Bhante Bodhidhamma would live while he is not teaching.</li></ul>                    | <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.

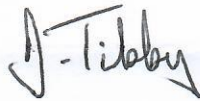
### **Audit Exemption**

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 31<sup>st</sup> 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

11<sup>th</sup> 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

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

- (a) The company was entitled to exemption from audit under section 477 of the Companies Act 2006.
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- (i) Ensuring that the company keeps accounting records which comply with section 386, and
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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<br>01.01.2021 | Movements in year<br>Incoming      Outgoing |       | Transfers | Balance<br>31.12.2021 |
|--------------------|--------------|-----------------------|---|-------|-----------|-----------------------|
| 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 31<sup>st</sup> 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

11<sup>th</sup> July 2023  
Date: