

Charity registration number 1126476

Company registration number 06688355 (England and Wales)

**HARNHAM BUDDHIST MONASTERY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# HARNHAM BUDDHIST MONASTERY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr. P K Hansen Ms. P M Padbury Dr. M Pearce Mr. J T Bower
<b>Secretary</b>	Mrs. P B Wakefield Pearce
<b>Charity number</b>	1126476
<b>Company number</b>	06688355
<b>Registered office</b>	2 Harnham Hall Cottages Harnham Belsay Newcastle Upon Tyne Tyne And Wear United Kingdom NE20 0HF
<b>Independent examiner</b>	Azets 32 Brenkley Way Blezard Business Park Seaton Burn Newcastle Upon Tyne Tyne And Wear United Kingdom NE13 6DS

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# **HARNHAM BUDDHIST MONASTERY TRUST**

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# **HARNHAM BUDDHIST MONASTERY TRUST**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their report and accounts for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The primary objective of the Trust is to promote the teachings of the Buddha 'by providing, maintaining and supporting, in accordance with the Theravada Vinaya, residential establishments for a Monastic Sangha of persons who have undertaken the rules of training (Sikkhapada) and to support lay people in the practice of the teachings of the Buddha'.

The policies adopted in furtherance of this objective is detailed in appendix 1.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake in order to further the charitable purposes for the public benefit.

Details of the activities of the charity during the year are included at appendix 1.

#### **Achievements and performance**

Details of the achievements of the charity during the year are included in appendix 1.

#### **Financial review**

The transactions and financial position of the charity are shown in pages 4 to 20 of the accounts.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

After making appropriate enquires, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### **Structure, governance and management**

The trust is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr. P K Hansen

Mrs. K A Jones

Myint Su

Ms. P M Padbury

Dr. M Pearce

Mr. J T Bower

(Resigned 1 May 2023)

(Resigned 1 April 2023)

# **HARNHAM BUDDHIST MONASTERY TRUST**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022**

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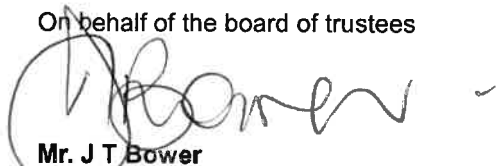
The members of the charity may by ordinary resolution at an annual or extraordinary general meeting appoint and remove directors.

None of the trustees has any beneficial interest in the company. All of the trustees are directors of the company.

The Harnham Buddhist Monastery Trust succeeded the Magga Bhavaka Trust in running the monastery.

The report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

On behalf of the board of trustees

A handwritten signature in dark ink, appearing to read 'J T Bower', is written over a circular stamp. The signature is fluid and cursive.

**Mr. J T Bower**

Trustee

Dated: 14 August 2023

# HARNHAM BUDDHIST MONASTERY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HARNHAM BUDDHIST MONASTERY TRUST

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I report to the trustees on my examination of the financial statements of Harnham Buddhist Monastery Trust (the trust) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

#### **Independent examiner's statement**

In order to undertake an external independent examination, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Joanne Regan FCA  
Azets

32 Brenkley Way  
Blezard Business Park  
Seaton Burn  
Newcastle Upon Tyne  
Tyne And Wear  
NE13 6DS  
United Kingdom

Dated: 14 August 2023

# HARNHAM BUDDHIST MONASTERY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>						
Donations and legacies	2	115,977	26,357	-	142,334	131,085
Investments	3	3,639	-	-	3,639	3,072
<b>Total income and endowments</b>		<b>119,616</b>	<b>26,357</b>	<b>-</b>	<b>145,973</b>	<b>134,157</b>
<b>Expenditure on:</b>						
Charitable activities		116,338	15,593	-	131,931	150,028
<b>Total resources expended</b>		<b>116,338</b>	<b>15,593</b>	<b>-</b>	<b>131,931</b>	<b>150,028</b>
Net gains/(losses) on investments	7	(16,617)	-	-	(16,617)	(3,667)
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(13,339)</b>	<b>10,764</b>	<b>-</b>	<b>(2,575)</b>	<b>(19,538)</b>
Gross transfers between funds		9,224	(9,224)	-	-	-
<b>Net movement in funds</b>		<b>(4,115)</b>	<b>1,540</b>	<b>-</b>	<b>(2,575)</b>	<b>(19,538)</b>
Fund balances at 1 January 2022		2,040,856	59,318	4,023	2,104,197	2,123,735
<b>Fund balances at 31 December 2022</b>		<b>2,036,741</b>	<b>60,858</b>	<b>4,023</b>	<b>2,101,622</b>	<b>2,104,197</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# **HARNHAM BUDDHIST MONASTERY TRUST**

## **SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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	<b>All income funds</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross income	<b>145,973</b>	134,034
Losses on investments	<b>(16,617)</b>	(3,667)
	<hr/>	<hr/>
Total income in the reporting period	<b>129,356</b>	130,367
	<hr/>	<hr/>
Total expenditure from income funds	<b>131,931</b>	150,028
	<hr/>	<hr/>
<b>Net expenditure for the year</b>	<b>(2,575)</b>	(19,661)
	<hr/>	<hr/>



# HARNHAM BUDDHIST MONASTERY TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,648,476		1,660,329
Investments	8		70,278		83,930
			<u>1,718,754</u>		<u>1,744,259</u>
<b>Current assets</b>					
Debtors	11	12,894		10,409	
Cash at bank and in hand		379,072		365,964	
			<u>391,966</u>		<u>376,373</u>
<b>Creditors: amounts falling due within one year</b>	12	(9,098)		(16,435)	
Net current assets			<u>382,868</u>		<u>359,938</u>
<b>Total assets less current liabilities</b>			<u>2,101,622</u>		<u>2,104,197</u>
<b>Capital funds</b>					
Endowment funds - general	14		4,023		4,023
<b>Income funds</b>					
Restricted funds	15		60,858		59,318
<u>Unrestricted funds</u>					
Designated funds	16	370,115		372,195	
General unrestricted funds		1,666,626		1,668,661	
			<u>2,036,741</u>		<u>2,040,856</u>
			<u>2,101,622</u>		<u>2,104,197</u>

# **HARNHAM BUDDHIST MONASTERY TRUST**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2022**

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The company was entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies, for the year ended 31 December 2022.

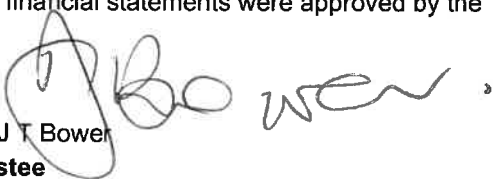
The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14 August 2023

Mr. J T Bower  
Trustee

A handwritten signature in dark ink, appearing to read 'J T Bower', is written over the printed name of the trustee.

**Company registration number 06688355**

# **HARNHAM BUDDHIST MONASTERY TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Harnham Buddhist Monastery Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Harnham Hall Cottages, Harnham, Belsay, Newcastle Upon Tyne, NE20 0HF.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

##### 1.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the fund, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/ executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measureable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank.

Assets given for use by the trust are recognised when receivable.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

##### 1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The policy for including items within the fundraising and charitable activities is on an accrual basis.

Charitable activities comprise of expenditure associated with promoting the teachings of Buddha and include both the direct costs and costs of an indirect nature necessary to support such activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees.

##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land is not depreciated	
Freehold buildings	1% straight line
Solar panels	4% straight line
Other fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 1.9 Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purpose only.

#### 1.10 Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. Such designated funds may be held in order to finance both working capital and capital investment. Funds designated for a particular purpose by the charity are also unrestricted.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

#### 1.11 Investment income

Bank interest is included in the income and expenditure account on a receivables basis.

#### 1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

#### 1.11 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds general	Total 2022	Total 2021
	£	£	£	£	£
Donations and gifts	115,977	26,357	-	142,334	131,085
<b>For the year ended 31 December 2021</b>	<b>80,075</b>	<b>50,887</b>	<b>123</b>		<b>131,085</b>

The income from donations and legacies was £142,334 (2021 - £131,085) of which £115,977 was unrestricted (2021 - £80,075) and £26,357 was restricted (2021 - £50,887)

### 3 Investments

	Unrestricted funds	Total
	2022 £	2021 £
Distributions from bond	2,965	2,797
Interest receivable	674	275
	<b>3,639</b>	<b>3,072</b>

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 4 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Expenses to promote teachings of the Buddha:				
Staff costs	12,644	-	12,644	10,850
Rent and rates	7,565	-	7,565	7,193
Light and heat	23,084	-	23,084	21,702
Insurance	5,922	-	5,922	5,510
Repairs	15,157	-	15,157	6,289
Office admin	8,812	-	8,812	10,242
Telephone	2,409	-	2,409	4,840
Motor	7,045	-	7,045	9,033
Travel	360	-	360	237
Legal fees	431	-	431	222
Sundry	40	-	40	1,204
Bank charges	383	-	383	333
Household expenses	5,170	-	5,170	15,241
Depreciation	22,995	-	22,995	21,482
Events and retreats	444	-	444	1,166
Governance costs	3,876	-	3,876	3,102
Publication expenses	-	-	-	-
Bhikkhu Welfare & Pavarana expenses	-	2,797	2,797	5,639
Breakfast expenses	-	3,656	3,656	4,579
Miscellaneous expenses	-	4,191	4,191	8,722
Dana expenses	-	1,344	1,344	5,554
Publication expenses	-	1,468	1,468	6,729
Lockdown expenses	-	2,137	2,137	159
	<u>116,337</u>	<u>15,593</u>	<u>131,930</u>	<u>150,028</u>

The total charitable activities expenditure totalled £131,930 (2021 - £150,028) of which £116,337 was unrestricted (2021 - £118,646) and £15,593 was restricted (2021 - £31,382).

Included in governance costs is an independent examination fee of £3,876 (2021 - £3,102).

Other financial services performed by the independent examiner in the year totalled £431 and are included in legal fees.

#### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 of them was reimbursed a total of £94 travelling expenses.

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 6 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Office Administrators	1	1

##### Employment costs

	2022	2021
Wages and salaries	11,985	10,140
Social security costs	360	6
Other pension costs	205	655
	<u>12,550</u>	<u>10,801</u>

There were no employees whose annual remuneration was £60,000 or more.

#### 7 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022 £	2021 £
Revaluation of investments	<u>(16,617)</u>	<u>(3,667)</u>

#### 8 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2022	83,930
Additions	2,965
Valuation changes	<u>(16,617)</u>
At 31 December 2022	<u>70,278</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>70,278</u>
At 31 December 2021	<u>83,930</u>



# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 8 Fixed asset investments (Continued)

Listed investments included above:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Listed investments carrying amount	70,278	83,930

The market value of an investment was measured by reference to a listed unit price at the year end 31 December 2022.

#### 9 Tangible fixed assets

	<b>Freehold buildings</b>	<b>Other fixtures, fittings &amp; equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2022	1,738,561	97,428	1,835,989
Additions	-	11,142	11,142
At 31 December 2022	1,738,561	108,570	1,847,131
<b>Depreciation and impairment</b>			
At 1 January 2022	98,928	76,732	175,660
Charge for the year	12,798	10,197	22,995
At 31 December 2022	111,726	86,929	198,655
<b>Carrying amount</b>			
At 31 December 2022	1,626,835	21,641	1,648,476
At 31 December 2021	1,639,633	20,696	1,660,329

<b>10 Financial instruments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	70,278	83,930

<b>11 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	9,573	7,223
Prepayments and accrued income	3,321	3,186
	12,894	10,409

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	(55)	48
Trade creditors	4,118	9,270
Other creditors	171	1,110
Accruals and deferred income	4,864	6,007
	<u>9,098</u>	<u>16,435</u>

### 13 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £205 (2021: £655).

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 14 Endowment funds

Endowment funds represent assets which must be held permanently by the trust. Income arising on the endowment funds can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2021	Movement in funds					Movement in funds					Balance at 31 December 2022
		Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations gains and losses		
Permanent endowments												
Endowment fund	3,900	-	-	-	-	4,023	-	-	-	-	-	4,023
Donations	-	123	-	-	-	-	-	-	-	-	-	-
	3,900	123	-	-	-	4,023	-	-	-	-	-	4,023

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Movement in funds			Balance at 1 January 2022	Movement in funds			Transfers	Balance at 31 December 2022
	£	Incoming resources	Resources expended	£		Incoming resources	Resources expended	£		£
Breakfast Donations	726	4,046	(4,579)	-	193	7,439	(3,869)	(225)		3,538
Pavarana Donations	4,373	5,638	(2,449)	(1,487)	6,075	3,301	(2,797)	225		6,804
Bhikkhu Travel and Study Donations	7,565	735	(1,125)	-	7,175	816	(1,074)	-		6,917
Firewood Donations	778	453	(899)	-	332	-	(332)	-		-
Ageing Samanas Donations	820	125	-	-	945	-	-	-		945
Publications Donations	132	3,050	(2,833)	-	349	1,605	(205)	-		1,749
FS Publications Donations	12,870	4,623	(3,896)	-	13,597	1,900	(1,263)	-		14,234
Meal Dana Donations	258	8,252	(5,554)	-	2,956	1,930	(1,344)	(252)		3,290
One Off Restricted Donations	1,048	4,438	(1,189)	(149)	4,148	5,795	(825)	(6,538)		2,580
Mangala House Donations	49	-	-	-	49	-	-	-		49
Maintenance and Repair Donations	234	-	-	-	234	-	(234)	-		-
LPM Ageing Donations	8,220	8,187	(814)	-	15,593	-	-	(2,989)		12,604
Bhikkhu Welfare Donations	4,375	2,790	(3,190)	-	3,975	875	(549)	-		4,301
Lockdown Fund Donations	-	7,148	(4,714)	-	2,434	1,979	(2,137)	-		2,276
Sanga Welfare Fund Donations	-	1,403	(140)	-	1,263	717	(794)	-		1,186
Garden Fund Donations	-	-	-	-	-	-	(170)	555		385
	-	-	-	-	-	-	-	-		-
	41,448	50,888	(31,382)	(1,636)	59,318	26,357	(15,593)	(9,224)		60,858

# **HARNHAM BUDDHIST MONASTERY TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2022**

### **15 Restricted funds**

**(Continued)**

The charity reserves the right to transfer any unused restricted donations to general funds subject to donor's approval. During the year £225 was transferred from the Breakfast restricted fund to Pavarna restricted donations at the request of the donor, £555 was transferred from the One-off restricted fund to the Garden restricted fund at the approval of the donor, £252 was transferred from the Meal Dana Donations to the Designated Culinary Fund, £2,989 was transferred from the LPM Ageing restricted fund to general funds following the purchase of equipment, £4,299 was transferred from the One Off restricted fund to general funds following the purchase of equipment and £1,684 was transferred out of One Off restricted reserves to the general unrestricted funds at the approval of the donor.

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Movement in funds			Balance at 31 December 2022
	£	Incoming resources £	Resources expended £	Transfers £	£
Long Term Reserve Fund	220,745	412	-	-	221,157
Designated Culinary Fund	4,424	-	(854)	252	3,822
Ageing Samanas Fund	99,342	-	-	-	99,342
Short Term Reserve Fund	25,000	-	-	-	25,000
Replacement Fund	15,000	-	(1,136)	-	13,864
Project Fund	-	8,400	-	(2,095)	6,305
Publication Fund	7,684	-	(7,059)	-	625
	<u>372,195</u>	<u>8,812</u>	<u>(9,049)</u>	<u>(1,843)</u>	<u>370,115</u>

Long Term Reserve Fund: For improvements of existing buildings, purchase of additional property or land and any other use at the discretion of Luang Por Munindo.

Designated Culinary Fund: Used for soya milk, packed lunches and other kitchen items.

Ageing Samanas Fund; Intended to provide the financial support necessary for resident ailing and/or aged Samanas of the charity to be able to continue living the renunciant life as fully as possible within the Harnham Community or if not practical, elsewhere.

Short Term Reserve Fund: An emergency fund to cover 3 months running costs.

Replacement Fund: For items in regular use that need replacing.

Project Fund: For small building projects.

Publication Fund: For publication costs.

### 17 Share capital

The company does not have share capital and is limited by guarantee. In the event of the company being wound up the maximum amount which each member is liable to contribute is £1.

**HARNHAM BUDDHIST MONASTERY TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

18 Analysis of net assets between funds	Unrestricted funds					Total	
	2022	Designated funds	Restricted funds	Endowment funds	2022	2022	Total
	£	2022	2022	2022	£	£	2021
		£	£	£		£	£
Fund balances at 31 December 2022 are represented by:							
Tangible assets	1,648,476	-	-	-	-	1,648,476	1,660,329
Investments	-	70,278	-	-	-	70,278	83,930
Current assets/(liabilities)	18,150	299,837	60,858	4,023	4,023	382,868	359,938
	<u>1,666,626</u>	<u>370,115</u>	<u>60,858</u>	<u>4,023</u>	<u>4,023</u>	<u>2,101,622</u>	<u>2,104,197</u>

# HARNHAM BUDDHIST MONASTERY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**19 Operating lease commitments**

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
<b>7,987</b>	<b>11,125</b>
<u><u>7,987</u></u>	<u><u>11,125</u></u>

**20 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).





# APPENDIX 1

## Harnham Buddhist Monastery Trust

### Trustees Report 2022

**The Trustees of Harnham Buddhist Monastery take this opportunity to offer our best wishes to the extended community of friends and supporters and to report on the activities of the monastery and the Trust during 2022.**

**It was very good to be able to open up the monastery to visitors again in 2022 as the pandemic began to calm down. We are sincerely indebted to the lay supporters for their ongoing support and to the sangha for their continued inspiring presence, commitment and willingness to share their experience of the Buddha's path with us.**

**This report provides information about the organisation of the monastery and its resident community together with details of the activities undertaken during 2022. A summary of our financial situation is also included.**

#### **The Trust**

Harnham Buddhist Monastery Trust (HBMT) is a Registered Charity (no.1126476) and a Company Limited by Guarantee (no.6688355) and is the governing body responsible for the stewardship of Harnham Buddhist Monastery. The governing documents for HBMT are the Memorandum and Articles of Association.

The primary objective of the Trust is to promote the teachings of the Buddha: 'by providing, maintaining and supporting, in accordance with the Theravada Vinaya, residential establishments for a Monastic Sangha of persons who have undertaken the rules of training (*Sikkhapada*) and to support lay people in the practice of the teachings of the Buddha.'

In 2022 the Trustees (who are also Directors of HBMT Ltd.) were: Philippa Padbury, Myint Su, Mike Pearce, John Bower, Kath Jones, and Paul Hansen (Chair). Penny Wakefield-Pearce was employed as Trust Secretary, Treasurer and Office Administrator. Ian Plagaro Neill continued to help the team as Office Assistant.

The day to day affairs of the Monastery are overseen by the 'Management Group' (comprising members of the monastic community and the Office Administrator) with reference to the Trustees.

Representatives from the Thai and Sri Lankan communities have offered to act as a link between the sangha and their communities and other lay supporters have volunteered to be contacted for tasks such as helping with cooking, events and retreats.

#### **The Resident Community**

As it is usual in our monasteries several changes of residents took place during the year 2022. Before the beginning of the winter retreat Tan Mahesako departed to Thailand for his fourth year as a bhikkhu mainly at Wat Nanachat and Tan Adicco departed to Amaravati to continue training. On April 30th Anagarika Francesco took the eight precepts under Luang Por Munindo and intends to continue his training as a samanera.

In July Jon Price, who was our kitchen manager, took anagarika precepts. Soon afterwards Jon decided to leave the anagarika training and return to Kusala House, he continued to be our kitchen manager after that. He stayed for a total of 6 months.

On the 5<sup>th</sup> of October, to the delight of the community Ajahn Punnyo returned to Harnham indefinitely, still visiting his mother every now and then for short periods of time.

By the end of the year Beat Zogg expressed interest in taking anagarika precepts, it is now expected that he will do so in spring 2023.

The community list at the end of 2022 was:

Luang Por Munindo  
Ajahn Punnyo  
Tan Samacitto  
Tan Succino  
Tan Jotisaro  
Samanera Nibbuto  
Anagarika Ben  
Anagarika Francesco

Sangha visitors

Ajahn Kaccana came to visit from Chithurst from the 27<sup>th</sup> June to the 7<sup>th</sup> of July. In August Ajahn Sucitto also visited from Chithurst for 1 week.

Events

After the long pandemic that disturbed the normal activities of the monastery so much, we could hold all events more or less as usual this year. Some formal measures were kept against COVID-19 for the first few months of the year.

In April we celebrated Songkran with a Pah Bah offering, some degree of caution was kept against COVID-19, for instance, the monastic community used face masks when in situations in which there was close proximity to the lay community.

This year we celebrated Luang Por Munindo's birthday in a modest fashion. Ajahn Punnyo's birthday celebration was a bigger event as he reached the milestone of turning sixty years old.

As the bhikkhu community was less than five bhikkhus, we could not celebrate a full Kathina, so a Pah Bah was held instead. We had male and female monastics coming from several of our branch monasteries; to mention a few names we had the good fortune to host Ajahn Amaro, Ajahn Candapalo, Ajahn Karuniko, Ajahn Ahimsako, Ajahn Khemaka etc.

Activities

This year only a couple of short retreats were held at Kusala House, without the presence of a visiting teacher.

Although the number of lay visitors naturally increased from the past two years, it was noticed that the pre-pandemic number of visitors has not yet been reached.

This year the monastic community accepted a few invitations to receive offerings outside the monastery from some of our most regular supporters.

Luang Por Munindo continued to offer Dhamma talks to the resident community, the guests staying at Kusala House and the lay visitors. Most of these were uploaded online for the public.

([ratanagiri.org.uk/teachings/talks](http://ratanagiri.org.uk/teachings/talks))

Also Luang Por Munindo continued to share online, his reflections on the Dhammapada verses every month (full moon) ([ratanagiri.org.uk/teachings/dhammapada-reflections](http://ratanagiri.org.uk/teachings/dhammapada-reflections)).

The news/blog was also sent out once a month (new moon) ([ratanagiri.org.uk/news](http://ratanagiri.org.uk/news)) to update the wider community on the activities of the monastery and any monastery related information that would be useful for them to know about in the upcoming weeks.

We held a lake work day most months, occasions where lay visitors were welcome to come for the day and join the Sangha and guests at work.

## Finances

### Income

In 2022 the total income was approximately £145,973 (£134,157 in 2021). Of this £119,616 was donated to General Funds, £26,357 to Restricted Funds (i.e. specified by the donor for a particular purpose).

### Expenses

In 2022 total expenses were approximately £131,931 (£150,028 in 2021), £116,338 from General Funds and £15,593 from Restricted Funds.

Here is a breakdown of the basic costs spent in maintaining the monastery: (excluding expenses such as travel, publication production, and exceptional expenses covered by Restricted Funds):

	Annual Cost (£)	Monthly Cost (£)
Utilities and firewood	23,084	1924
Household expenses	5170	431
Motoring expenses	7045	587
Rent, rates and insurance	13,487	1124
Repairs and maintenance	15,157	1263
Phones and Internet	2409	201
Welfare (medicines, dentist, etc.)	1,343	112
Office Administration (inc salary, etc.)	21,884	1824
Governance costs (accountant)	3,876	323
Events (retreats, festivals, etc.)	444	37

The Monastery also receives many donations of food and small household items throughout the year. A number of tasks, that might otherwise represent expenses to the Trust, are undertaken by volunteers, such as gardening, maintenance, driving and IT assistance.

## Standing Orders

At present, regular donations by standing orders cover about 25% of the running costs each month. It is very helpful in managing the monastery's finances to know that regular costs will be covered to at least this extent. To set up a standing order donation, forms are available on the website [www.ratanagiri.org.uk](http://www.ratanagiri.org.uk) and at the monastery.

## Reserves

As the level of donations can be variable the Trust holds funds in reserve to ensure that immediate liabilities can be met in case of a sudden drop in donations.

The Trust currently holds the following Reserve Funds:

1. Short Term Reserve: £25,000 (approximately 3 months basic running costs).
2. Long Term Reserve: at the end of 2022 held £221,157 *(for improvements to monastery buildings and property purchase - for example the Trusts hopes to purchase the freehold of part of the monastery which is currently leased, should it become available.)*
3. Replacement Fund: £13864 for emergency repairs and replacements.
4. Ageing Samanas Fund: of approximately £99,342 which is invested to provide for any increased costs involved with looking after elderly (or disabled) sangha members. It is hoped that this will enable us to provide a level of care such that aged and infirm sangha may continue to live within the monastery for the duration of their life.
5. An Endowment Fund: £4023 invested to generate income as a safeguard for the long term future of the monastery.

## **Banking**

The Trust holds the funds spread over several types of bank accounts with different providers. These are two current accounts, an account to receive standing orders, two deposit accounts and a unit trust. As far as possible the Trustees have chosen banks that are ethically principled.

Should you require any further information about HMBT's finances please contact the Trust Secretary, email: [secretary@ratanagiri.org.uk](mailto:secretary@ratanagiri.org.uk)

## **Policies**

The Trust has adopted policies for: Risk Management, Investments, Vulnerable Beneficiaries (including Child Protection), Conflicts of Interest, Volunteer Management, Complaints Handling, Data Protection and Health and Safety.

*Harnham Buddhist Monastery Trust (HMBT) is the governing body responsible for the stewardship of Harnham Buddhist Monastery.*



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