

CHARITY NUMBER: 1132050

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
RANGJUNG YESHE UK**

**Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN**

RANGJUNG YESHE UK

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	Page
Legal and administrative information	1
Trustees Report	2
Accountants' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7

RANGJUNG YESHE UK

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees:

Ms P Lemanczyk
Mrs M H Lemanczyk-Zielke
Mr D Benjamin
Ms S Navarez
Ms H Felcey

Trust Address:

Lindholme Hall
Lindholme Bank Road
Hatfield Woodhouse
Doncaster
DN7 6DT

Registered Charity Number:

1132050

Accountants:

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

**TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their annual report and financial statements for the year ended 31 March 2021. The trustees confirm compliance with the Charities Act 2011 and the trust deed and have adopted the provisions of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP), in preparing the annual report and financial statements of the charity.

Principal activities and objects of the charity

The charity is constituted as a trust, and is therefore governed by a trust deed.

The charity's object and its principal activity is the advancement of the Buddhist faith in accordance with the tradition of Vajrayana (Tibetan) Buddhism and in particular the chokling tersar lineage for the public benefit.

Organisation

The charity is organised so that the trustees meet regularly to manage its affairs. All of the trustees named on page 1 served throughout the year. The Board has power to appoint additional trustees as it considers fit to do so.

Principal funding sources

The charity funds its operation from the donations it receives from the general public.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which enables the charity to adequately support its activities. Unrestricted funds were maintained at this level throughout the year.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Financial review

The charity received £117,711 (2020: £155,014) in the form of donations and received rents of £1,768 (2020: £1,768) during the year. There was expenditure on management and administration of the charity of £72,055 (2020: £124,351). The charity's reserves stood at £981,204 (2020: £926,575) of which £1,625,064 (2020: £1,59,874) were tangible assets (primarily Lindholme Hall Estate) and £643,860 (2020: £663,299) were net current liabilities at the balance sheet date."

**TRUSTEES REPORT (Continued)
FOR THE YEAR ENDED 31 MARCH 2021**

Statement of trustees' responsibility

The trustees are required to prepare financial statements for each financial period which give an accurate view of the financial activities of the charity and of its financial position at the end of that year. 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;
- observe the methods and principles in the charity Statement of Recommended Practice (SORP);
- select accounting policies and apply them consistently;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations of 2008 and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 11 January 2022 and signed on their behalf.

Mr D Benjamin
Trustee

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF RANGJUNG YESHE UK**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

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

Our examination was carried out in accordance with 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 the 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.

In connection with our examination, no matter has come to our attention;

1. which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

11 January 2022

RANGJUNG YESHE UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

		Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES	Note		
Donations, legacies and similar income resources		117,711	155,014
Other Income income		8,973	1,768
Total incoming resources		126,684	156,782
RESOURCES EXPENDED			
Resources expended on managing and administering the charity	2	72,055	124,351
Total resources expended		72,055	124,351
NET MOVEMENT IN FUNDS		54,629	32,431
Total funds brought forward		926,575	894,144
TOTAL FUNDS CARRIED FORWARD		981,204	926,575

Details of Resources Expended are given in the notes to the financial statements. All incoming resources and funds at 31 March 2021 and 31 March 2020 are unrestricted funds.

RANGJUNG YESHE UK

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	3		1,625,064		1,589,874
CURRENT ASSETS					
Other debtors		799			
Stock		1,295		1,295	
Cash at bank		143,861		100,570	
		<u>145,955</u>		<u>101,865</u>	
CREDITORS					
Amounts falling due within one year	4	<u>6,317</u>		<u>15,362</u>	
NET CURRENT ASSETS			139,638		86,503
			<u>1,764,702</u>		<u>1,676,377</u>
CREDITORS					
Amounts falling due more than one year	5		<u>(783,498)</u>		<u>(749,802)</u>
TOTAL ASSETS LESS LIABILITIES			<u>981,204</u>		<u>926,575</u>
Unrestricted funds			981,204		926,575
TOTAL FUNDS			<u>981,204</u>		<u>926,575</u>

Approved by the trustees on 11 January 2022 and signed on its behalf by:

Ms P Lemanczyk - Trustee

Mrs M H Lemanczyk-Zielke - Trustee

Mr D Benjamin - Trustee

Ms S Navarez - Trustee

The annexed notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

1. ACCOUNTING POLICIES

Accounting

The Financial Statements are prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities, applicable UK Accounting Standards and The Charities Act 2011.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. In the opinion of the trustees none of the incoming resources of the company is attributable to geographical markets outside the UK.

Donations are accounted for as received by the charity. Rental income is credited to the Statement of Financial Activities when received by the charity.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided for at the following annual rate in order to write off each asset over its estimated useful life.

Land, buildings and improvements	not depreciated as charity aims to carry out continuous improvements
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

2. RESOURCES EXPENDED ON MANAGING AND ADMINISTERING THE CHARITY

	2021	2020
Property expenditure	11,948	16,262
Governance costs	2,060	2,928
Finance costs	3,430	4,135
Other expenses	54,617	101,026
	<u>72,055</u>	<u>124,351</u>

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2021**

3. TANGIBLE FIXED ASSETS

	Land, buildings and improvements £	Motor vehicles £	Fixtures and fittings £	Total £
COST				
At 1 April 2020	1,587,202	4,400	32,748	1,624,350
Additions	35,858	-	-	35,858
At 31 March 2021	<u>1,623,060</u>	<u>4,400</u>	<u>32,748</u>	<u>1,660,208</u>
DEPRECIATION				
At 1 April 2020	-	3,961	30,515	34,476
Charge for the year	-	110	558	668
At 31 March 2021	<u>-</u>	<u>4,071</u>	<u>31,073</u>	<u>35,144</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,623,060</u>	<u>329</u>	<u>1,675</u>	<u>1,625,064</u>
At 1 April 2020	<u>1,587,202</u>	<u>439</u>	<u>2,233</u>	<u>1,589,874</u>

All fixed assets of the company are used for charitable purposes.

The additions for the year are stated net of contributions from third parties of £26,883.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade and sundry creditors	1,090	10,135
Accruals	1,300	1,300
Loans	3,927	3,927
	<u>6,317</u>	<u>15,362</u>

5. CREDITORS: AMOUNTS FALLING DUE MORE THAN ONE YEAR

	2021 £	2020 £
Loans	783,498	749,802
	<u>783,498</u>	<u>749,802</u>

6. RELATED PARTY TRANSACTIONS

Loans include an amount of £470,000 (2020: £470,000) owed to Mrs M H Lemanczyk-Zielke and £150,000 (2020: £150,000) owed to D Benjamin as at the balance sheet date.