

Company registration number: 07397643

Charity registration number: 1138826

Land of Joy

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2024



Land of Joy

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Land of Joy

Reference and Administrative Details

Charity Registration Number 1138826

Company Registration Number 07397643

Registered Office The charity is incorporated in England and Wales.
Land Of Joy
Greenhaugh
Hexham
Northumberland
NE48 1PP

Independent Examiner Christopher Gillie FCCA
TyneRede Accountancy Ltd
Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2BA

Land of Joy

Strategic Report for the Year Ended 31 October 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 October 2024, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

It is the current policy of the charity to maintain unrestricted funds at a level equating to at least six months of unrestricted expenditure. This provides sufficient funds to cover management and administration costs. Unrestricted funds were maintained to at least this level throughout the period.

Principal funding sources

Land of Joy operates on a total generosity model. The trustees, on-site team and teachers all offer their services on a volunteer basis. Our main source of funding is donations - from the Branches of Joy membership scheme, from those attending retreats, general one-off donations, and legacies.

Principal risks and uncertainties

The board has conducted a review of the major risks to which the charity is exposed. A register has been established. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces and insurance cover is in place.

The strategic report was approved by the trustees of the charity on ~~25/4/25~~..... and signed on its behalf by:



.....

Laura Watson
(Chair of the Board)

Land of Joy

Trustees' Report

The directors (who are also Trustees) are pleased to present their annual report together with the accounts of the charity for the year ended 31 October 2024.

Trustees

The directors in office, and the trustees, during the year were:

- Ven Gyalten Drolma Director Trustee
- Jo Gillibrand Director Trustee (Secretary)
- Beth Halford Director Trustee (Treasurer)
- Chris Kenyon (appointed 18/07/24)
- Shan Tate Director Trustee
- Laura Watson Director Trustee (Chair)
- Paul Wells Director Trustee (appointed 18/07/24)
- C Sleight Director Trustee (termination 27/01/24)
- C Elliott Director Trustee (termination 27/01/24)
- A Bowley Director Trustee (termination 07/11/23)

Our Purpose and Activities

Land of Joy's primary objective is to advance the Buddhist Faith and support Buddhist Charitable Institutions throughout the United Kingdom and beyond. We strive to make Buddhist teachings accessible to all who seek them, regardless of background or experience. This mission is accomplished through our dedicated retreat centre, which offers:

- Group and solitary retreats throughout the year.
- Secular courses for those interested in mindfulness and well-being.
- Introductory, intermediate, and advanced Buddhist retreats
- A welcoming environment for individuals from all walks of life

Achievements and Performance

Recognition and Accolades

Land of Joy has continued to gain recognition for its services:

- For the second consecutive year, we have been featured on The Independent's list of best retreat centre in the UK.
- In January 2024, the Evening Standard included Land of Joy in their curated list of places for joyful retreat, noting: "Buddhist retreat Land of Joy pairs a soothing environment with a calendar of religious and secular retreats that bring calm and peace to the mind".

Operational Success

Despite challenges in filling key roles, Land of Joy has demonstrated remarkable resilience and growth:

- The Board and volunteer team successfully maintained the Centre's core purpose and operations.
- We attracted sufficient income and volunteers to keep the Centre not just operational, but thriving.
- The number of retreats offered, and individuals served increased compared to the previous year, indicating growing demand and effective management.

Land of Joy

Trustees' Report

This performance underscores our commitment to providing a sanctuary for spiritual growth and well-being, even in the face of operational challenges. Our ability to expand our reach while maintaining the quality of our offerings reflects the dedication of the team and the value we provide to our participants.

Facilities and Infrastructure

Land of Joy has made significant improvements to its facilities in 2023/24:

- Completed renovations of volunteer quarters, including replastering, recarpeting, and repainting
- Converted the community room into an accessible bedroom with ensuite for retreatants
- Replaced Gompa and dining room windows to enhance energy conservation
- Purchased a car for the centre in January 2024, improving operational efficiency

Land of Joy received a 5 out of 5 rating for food hygiene from Northumberland County Council in January 2024.

Spiritual Programme

The centre continued to offer a diverse range of retreat programmes:

- Conducted 25 retreats (up from 15 in the previous year)
- Hosted 319 participants (258 in 2022/3) over 109 days of retreats/courses
- Increased onsite attendance to 242 (from 159), with 77 online participants
- Partnered with FPMT to host their new Buddhist Mind Science online course
- Maintained well-utilized retreat huts, with 54 people attending personal retreats for a total of 873 days
- Established regular community meditation sessions on the 1st and 3rd Wednesday of each month
- Continued to update and streamline the website and Facebook pages
- Welcomed new Minister of Religion, Phara Khenchen Rinpoche (Tulku-la), in August
- Continued regular pujas and merit-making activities following the Tibetan calendar

Volunteer Coordination and Management

The trustees established a management committee of three trustees to provide hands-on support. In the last year the team have standardized and documented procedures to manage team turnover and enable remote activities and developed a growing team of remote volunteers to support the onsite team.

Building and grounds

Over the past year, Land of Joy has undertaken significant maintenance and repair work to ensure that our buildings remain safe and functional. This effort, carried out by dedicated volunteers and skilled contractors, has included essential repairs to the roof, conservatories, gutters, waste pipes, and mains water systems. Additionally, we have enhanced the comfort and quality of our volunteer accommodation through redecoration and improvements. Notably, we have replaced windows with double-glazed units to boost energy efficiency and reduce our environmental footprint.

In terms of infrastructure, we successfully escalated a complaint to the CEO of NWL, leading to the repair of the wooden railing on both sides of the Greenhaugh Burn culvert bridge in January 2024. Following a subsequent breakage due to icy weather, local farmer George Cowan promptly made the necessary repairs, ensuring the bridge's continued safe use.

Land of Joy

Trustees' Report

LoJ has continued to work on its beautiful natural environment of woodlands, lakes, river and streams, through the efforts of the Woodland Working Group. We extend our deepest gratitude to Pauline Barber, who has stepped down after ten years as our Woodland Manager. Her invaluable guidance, expertise, and tireless efforts have been instrumental in our successful participation in the Countryside Stewardship scheme. Her dedication has greatly benefited the woodland and its diverse wildlife, including bats, badgers, otters, red squirrels, deer, birds, bugs, and insects and all at Land of Joy.

Throughout the year we have undertaken 3 woodland working weeks:

- March:** We focussed on care of newly planted trees, rhododendron clearance, fencing by the river, filling of water butts, and some tree planting. Andy Fergusson provided continuity until Chris Kenyon took over as woodland manager on the board, Janice Hardy providing expertise and supervising the woodland working weeks.

- July:** Our efforts centred on clearance of regrowth (mainly birch) on the Clearfell site to allow paths to care for planted trees and a few glades for heather and mosses. We also continued bracken control and made repairs to the boardwalk.

- Late October:** We worked on and in the lake "Jakes rakes" to limit the spread of horsetail. Ven Drolma's innovative idea to use waders proved highly effective. We also cleared bracken at the site of planned new retreat huts and spread compost in the walled garden.

All retreats at Land of Joy offer participants the unique opportunity to experience and connect with our beautiful natural environment. In April 2024, a comprehensive woodland survey was conducted on behalf of Natural England, yielding excellent results. They shared the following:

This is a great woodland with exciting potential with the variety of species that have been planted. It is clear that a lot of time and effort has gone into the restoration and management of the site with large areas of rhododendron now removed to make way for native species. Keep up the good work. “

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 5 October 2010 and registered as a charity on 4 November 2010.

The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company and is governed under its Articles of Association, as amended by special resolution(s) dated 12 October 2016. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also Charity Trustees for the purpose of charity law and under the Company's Articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association, the number of Trustees shall not be less than five. The charity may, by ordinary resolution, appoint a person who is willing to act as a Trustee.

The existing Trustees are responsible for the recruitment of new Trustees. In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity, or have a strong interest in, or close connection to, the charity.

We also seek to recruit individuals who have skills useful to Land of Joy.

New trustees are given an induction by the Chair at formal appointment and provided with copies of the Memorandum and Articles of Association and past Board Minutes. The Trustees maintain a good working knowledge of charity and company law by making use of Companies house, Charity Commission, other relevant government websites. The charity subscribes to NCVO as a source of support and advice.

Land of Joy

Trustees' Report

The Trustees meet at least quarterly as a Board. During the reporting period, the Chair formed part of the Management Committee, meeting regularly to discuss management of the centre. The Management committee carries responsibility for the executive management of the charity and for the management of the onsite and offsite volunteer team.

The Board has conducted a review of the major risks to which the charity is exposed. A register has been established. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces, and insurance cover is in place.

Safeguarding

Land of Joy is committed to protecting people attending the Centre from harm and abuse. We will also ensure that all team members work together, in line with this safeguarding policy, and act promptly when dealing with allegations or suspicions of abuse or inappropriate behaviour. There is a nominated person who acts as on-site designated safeguarding lead and there is a lead Trustee for safeguarding. In addition, one or two other trustees make up the safeguarding team. LoJ has a Safeguarding Policy and Procedure which is reviewed each year. As an affiliate of FPMT, Land of Joy is committed to working in partnership with the FPMT organisation to develop good practice for preventing harm and abuse.

In the year under review:

- Some of the key volunteers and Board members have attended the training sessions hosted by Jamyang London in association with FPMT UK at intervals throughout the year. These are ongoing and it will be important to continue to encourage and support attendance at these. Key team members also have completed the FPMT Protection from Abuse online training which is required every 3 years.
- LoJ subscribes to Thirtyone:Eight membership which advises and trains faith-based charities on safeguarding. Consultation has been sought from Thirtyone:Eight when needed.
- LoJ reported one matter to the Charities Commission, and they were satisfied with the way the matter was being handled by LoJ.
- Safeguarding is a standing item on Board meetings and overall, within the charity there is a recognition of the importance of safeguarding.
- Interpersonal issues and tensions between volunteers have been raised with the Board who have responded to feedback from volunteers. LoJ is actively improving its governance structures despite some key roles being currently vacant. These unavoidable vacancies have contributed to some of the team difficulties that have arisen and been responded to. The Board recognizes good governance structures support both volunteers and visitors and contribute to wellbeing and safety.
- The Board recognises a remote retreat environment is not always suitable for everyone and continues to strengthen its processes to enable those who can make best use of the facilities have access to these, including bringing in additional screening processes to help people make choices of courses or retreat facilities that will support their mental health and wellbeing alongside with their spiritual development.
- Trustees, teachers and key team members sign and agree to abide by the FPMT Ethical Policy.
- LoJ has updated the safeguarding, mental health and safer recruitment policies annually.
- The Board and team consider safeguarding as integral to providing a safe space for spiritual development for retreatants and the volunteers.

Future Plans

As we look ahead, Land of Joy remains committed to its core mission while seeking to expand its offerings and improve its facilities. Our key objectives for the coming year include:

Land of Joy

Trustees' Report

1.Enhancing Retreat Experiences

We will continue to provide a supportive and nurturing environment for both group and individual retreats. Our aim is to maintain the high quality of our existing programs while exploring new ways to enrich the retreat experience for all participants. A crucial aspect of our retreat environment is the natural landscape in which Land of Joy is situated. We are committed to its care and development.

2.Expanding Accommodation

To meet growing demand and improve our capacity, we plan to:

- Progress with the construction of two additional retreat huts
- Convert existing outhouses into comfortable accommodation for volunteers and retreatants

3.Sustainable Development and Fundraising

To support our growth and maintain our services, we are committed to:

- Developing a comprehensive fundraising strategy for new buildings and retrofitting existing structures
- Continuing to find innovative ways to nurture and develop a core group of dedicated volunteers to deliver our services
- Progressing our conversion to renewable energy sources

Our focus on sustainability extends beyond environmental considerations to include the long-term viability of our programs and the well-being of our volunteer community. By investing in sustainable practices and infrastructure, we aim to create a resilient foundation for Land of Joy's future.

4. Expanding Support Network

We plan to broaden the support provided by Branches of Joy, our network of supporters and volunteers. This expansion is crucial for:

- Meeting the increasing demands of our growing community
- Enabling us to offer more diverse programs and services
- Strengthening our ability to reach and positively impact a wider audience

By fostering a robust and engaged support network, we aim to create a sustainable ecosystem of individuals committed to our mission. This will not only enhance our capacity to serve but also enrich the experience of those who contribute their time and skills to Land of Joy.

Through these initiatives, we strive to build a more resilient, sustainable, and impactful Land of Joy, ensuring that we can continue to provide transformative experiences and spiritual growth opportunities for years to come.

Financial Review

The attached statement of financial activities details the financial position for the year which the trustees consider to be satisfactory.

Incoming resources, including specific legacies, for the year totalled: £121,947

As at 31st October 2024, unrestricted funds amounted to £611,827 and restricted funds were £1,100,267

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Trustees' Report

Principal Funding sources

Land of Joy operates on a total generosity model. The trustees, on-site team and teachers all offer their services on a voluntary basis. Our main source of funding is donations - from Branches of Joy members, from those attending retreats, general one-off donations, and legacies.

Reserves Policy

It is the current policy of the charity to maintain unrestricted funds at a level equating to at least six months of unrestricted expenditure. This provides sufficient funds to cover management and administration costs. Unrestricted funds were maintained to at least this level throughout the period and included a transfer of £60,000 to the contingency reserves during 23/24 to maintain these levels.

Tangible Fixed assets

Details of the movements in fixed assets are set out in Note 6 to the accounts.

Independent Examiner

TyneRede Accountancy were appointed as independent examiners of the charity in April 2020.

Responsibilities of the Trustees in relation to the financial statements


Company law requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that year. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the Charities' SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed subject to any departures enclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act of 2011. They are also responsible for safeguarding the assets of the charity and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the Statement of Recommended Practice 2005 - Accounting and Reporting by Charities.

Signed on behalf of the Trustees



Laura Watson
(Chair of the Board of Trustees)

Land of Joy

Independent Examiner's Report to the trustees of Land of Joy ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

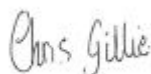
Having satisfied myself that the accounts of Land of Joy are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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:

1. accounting records were not kept in respect of Land of Joy as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Christopher Gillie FCCA
TyneRede Accountancy Ltd

Lloyds Bank House
Bellingham
Hexham
Northumberland
NE48 2BA

Date: 16/4/25.....

Land of Joy

Statement of Financial Activities for the Year Ended 31 October 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies		104,687	3,000	107,687
Other income		14,260	-	14,260
Total income		118,947	3,000	121,947
Expenditure on:				
Raising funds		(101,335)	(4,329)	(105,664)
Total expenditure		(101,335)	(4,329)	(105,664)
Net income/(expenditure)		17,612	(1,329)	16,283
Transfers between funds		(45,270)	45,270	-
Net movement in funds		(27,658)	43,941	16,283
Reconciliation of funds				
Total funds brought forward		639,485	1,056,326	1,695,811
Total funds carried forward	11	611,827	1,100,267	1,712,094
				Total 2023 £
	Note	Unrestricted £	Restricted £	
Income and Endowments from:				
Donations and legacies		92,146	-	92,146
Other income		11,973	-	11,973
Total income		104,119	-	104,119
Expenditure on:				
Raising funds		(99,468)	-	(99,468)
Total expenditure		(99,468)	-	(99,468)
Net income		4,651	-	4,651
Net movement in funds		4,651	-	4,651
Reconciliation of funds				
Total funds brought forward		634,834	1,056,326	1,691,160
Total funds carried forward	11	639,485	1,056,326	1,695,811

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 11.

The notes on pages 12 to 16 form an integral part of these financial statements.

Land of Joy
(Registration number: 07397643)
Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	1,490,115	1,471,169
Current assets			
Debtors	7	-	9,160
Cash at bank and in hand	8	224,947	219,260
		<u>224,947</u>	<u>228,420</u>
Creditors: Amounts falling due within one year	9	<u>(2,968)</u>	<u>(1,726)</u>
Net current assets		<u>221,979</u>	<u>226,694</u>
Total assets less current liabilities		1,712,094	1,697,863
Creditors: Amounts falling due after more than one year	10	<u>-</u>	<u>(2,052)</u>
Net assets		<u>1,712,094</u>	<u>1,695,811</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,100,267	1,056,326
Unrestricted income funds			
Unrestricted funds		<u>611,827</u>	<u>639,485</u>
Total funds	11	<u>1,712,094</u>	<u>1,695,811</u>

For the financial year ending 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 16 were approved by the trustees, and authorised for issue on 25/4/25..... and signed on their behalf by:



.....
E Halford
Treasurer

The notes on pages 12 to 16 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 October 2024

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Land Of Joy
Greenhaugh
Hexham
Northumberland
NE48 1PP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Land of Joy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity 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 by the charity before the charity is entitled to the funds, 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 these conditions will be fulfilled in the reporting period.

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Notes to the Financial Statements for the Year Ended 31 October 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Land and building depreciation has not been charged as in the opinion of the trustees the market value exceeds book value.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Sewage Works	20% Straight line
Retreat Huts	7% Straight line
Fixtures & Fittings	20% Straight line
Building Rennovations	20% Straight line

Land of Joy

Notes to the Financial Statements for the Year Ended 31 October 2024

Motor Vehicles

20% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Net incoming/outgoing resources

This is after charging:

	2024 £	2023 £
Depreciation of fixed assets	<u>13,646</u>	<u>7,974</u>

4 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Land of Joy

Notes to the Financial Statements for the Year Ended 31 October 2024

6 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and building rennovations and motor vehicles £	Retreat huts £	Other tangible fixed asset £	Total £
Cost					
At 1 November 2023	1,416,368	98,714	66,650	23,749	1,605,481
Additions	-	32,592	-	-	32,592
At 31 October 2024	1,416,368	131,306	66,650	23,749	1,638,073
Depreciation					
At 1 November 2023	-	91,574	18,989	23,749	134,312
Charge for the year	-	8,980	4,666	-	13,646
At 31 October 2024	-	100,554	23,655	23,749	147,958
Net book value					
At 31 October 2024	1,416,368	30,752	42,995	-	1,490,115
At 31 October 2023	1,416,368	7,140	47,661	-	1,471,169

7 Debtors

	2024 £	2023 £
Other debtors	-	9,160

8 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	174	142
Cash at bank	224,773	219,118
	224,947	219,260

Land of Joy

Notes to the Financial Statements for the Year Ended 31 October 2024

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,117	674
Other creditors	529	2
Accruals	1,322	1,050
	<u>2,968</u>	<u>1,726</u>

10 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	<u>-</u>	<u>2,052</u>

11 Funds

	Balance at 1 November 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2024 £
Unrestricted funds					
<i>General</i>					
General	639,485	118,947	(101,335)	(45,270)	611,827
Restricted funds					
Property	1,001,646	-	-	-	1,001,646
Car	15,000	-	(1,929)	(5,353)	7,718
Contingency reserves	20,000	-	-	60,000	80,000
Hospice	10,303	-	-	-	10,303
Gompa roof repair	2,716	-	-	(2,716)	-
Holy objects	500	-	-	(500)	-
Volunteer	250	-	-	(250)	-
White NN	2,000	-	-	(2,000)	-
Tree Sponsorship	2,455	-	-	(2,455)	-
Kalarupa Statue	1,456	-	-	(1,456)	-
Sangha Fund	<u>-</u>	<u>3,000</u>	<u>(2,400)</u>	<u>-</u>	<u>600</u>
Total restricted funds	<u>1,056,326</u>	<u>3,000</u>	<u>(4,329)</u>	<u>45,270</u>	<u>1,100,267</u>
Total funds	<u>1,695,811</u>	<u>121,947</u>	<u>(105,664)</u>	<u>-</u>	<u>1,712,094</u>

Land of Joy

Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	107,687	92,146
Charitable activities (analysed below)	<u>14,260</u>	<u>11,973</u>
Total income	<u>121,947</u>	<u>104,119</u>
Expenditure on:		
Raising funds (analysed below)	<u>(105,664)</u>	<u>(99,468)</u>
Total expenditure	<u>(105,664)</u>	<u>(99,468)</u>
Net income	<u>16,283</u>	<u>4,651</u>
Net movement in funds	16,283	4,651
Reconciliation of funds		
Total funds brought forward	<u>1,695,811</u>	<u>1,691,160</u>
Total funds carried forward	<u><u>1,712,094</u></u>	<u><u>1,695,811</u></u>

This page does not form part of the statutory financial statements.

Land of Joy

Detailed Statement of Financial Activities for the Year Ended 31 October 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations	26,225	31,753
Gift Aid Received	8,942	8,830
Retreat Donations	68,366	51,563
Grants receivable	3,000	-
Grants receivable	1,154	-
	<u>107,687</u>	<u>92,146</u>
<i>Charitable activities</i>		
Renewable Heat Incentive	<u>14,260</u>	<u>11,973</u>
	<u>14,260</u>	<u>11,973</u>
<i>Raising funds</i>		
Depreciation of fixtures and fittings	(1,929)	-
Depreciation of fixtures and fittings	(2,818)	(3,162)
Depreciation of Retreat Huts	(4,666)	(4,666)
Depreciation of Rennovations	(4,233)	(146)
Volunteer expenses	(18,076)	(17,759)
Rent and rates	(3,072)	(2,466)
Light, heat and power	(23,730)	(36,556)
Insurance	(4,958)	(4,654)
Repairs and maintenance	(2,400)	-
Repairs and maintenance	(24,722)	(11,144)
Grounds and Gardens	(1,887)	(6,680)
Retreat Expenses	(7,062)	(5,033)
Trade subscriptions	(1,539)	(1,640)
Charitable donations	(753)	(1,122)
Advertising	-	(76)
Accountancy fees	(1,610)	(1,488)
Legal and professional fees	-	(220)
Bank charges	(1,374)	(844)
Office expenses	(2,088)	(2,813)
Motor expenses	(1,136)	-
Bank interest payable	<u>2,389</u>	<u>1,001</u>
	<u>(105,664)</u>	<u>(99,468)</u>

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