



Buddhapadipa Temple

THE BUDDHAPADIPA TEMPLE TRUST

REGISTERED CHARITY NO. 1142864

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2020

MGI Midgley Snelling LLP

Chartered Accountants

Registered Auditor

Ibex House

Baker Street

Weybridge

Surrey

KT13 8AH

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

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THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

Trustees Annual Report:

The Trustees present their annual report and financial accounts for the period ended 31 December 2020.

Introduction:

The Buddhapadipa Temple was established as a Charity on 11th July 2011 and became "The Buddhapadipa Temple Trust". It is located in its own grounds at 14 Calonne Road, Wimbledon, London SW19 5HJ. The premises consist of the Main Temple (Uposatha Hall), the Monk's residence, a cottage, school buildings for Sunday school and a Thai style Bell Tower.

Organisational Structure:

The Charity has six Trustees at the year end, three of whom are Buddhist monks and the other three lay Buddhists. The Trustees are responsible for the general control and management of the Charity and give their time freely without receipt of remuneration except for small amounts claimed by a trustee for materials purchased for essential work to maintain the grounds and buildings.

The Trustees hold regular meetings and supervise lay supporters of the Temple Trust who assist with maintaining the grounds and buildings. The lay supporters give their time freely and without remuneration.

TRUSTEES DURING PERIOD TO 31st DECEMBER 2020:

Mr W. Poonum	[appointed 13 th July 2011]
Mr K.Hemtanon	[appointed 13 th July 2011]
Mr S. Narinwong	[appointed 13 th July 2011]
Ven. P.K. Lom	[Monk. Appointed 13 th July 2011]
Ven. Phra Sutas Phuangphua	[Monk. Appointed 12 th December 2013]
Ven. P.M. Bhatsakorn Kota	[Monk. Appointed 7 th January 2016]

RISK MANAGEMENT:

The Trustees have assessed the risks that the Charity faces and have drawn up a 'risk matrix' which identifies the major risks by area of activity; the nature of the risk; the likelihood of risk occurring and the measures taken to manage them. The risk matrix is reviewed regularly at Trust meetings.

The Trustees are satisfied that all due and necessary measures have been taken in this regard. In particular, there is adequate insurance cover in place and emergency funding.

Appropriate checks are made of persons who work with children in Sunday school.

RELATIONSHIP WITH THE LOCAL COMMUNITY AND POLICE:

The Trust maintains excellent relations with the local community, its neighbours (including other religious organisations) and has gained the trust and confidence of local residents and the police.

OBJECTIVES OF THE TRUST:

The principle objectives of the Trust can be summarised as:-

- a) To advance education for the public benefit, in particular, but not exclusively, by preserving sacred Buddhist and Thai art and heritage and providing Thai and English language lessons featuring Buddhist teachings for the community.
- b) To advance Buddhism in the UK for public benefit by providing a place of worship, accommodating and supporting and maintaining Buddhist monks, and providing a centre for the dissemination of Buddhist Teachings at the location itself.

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- c) To advance the Buddhist faith in the local and wider community through prayer meetings, lectures, the public celebration of religious festivals and publication of Buddhist literature for free distribution. It is emphasised that the promotion of the Buddhist faith is done on the basis of "come and see for yourself", and if interested, further instructions may be available on a purely voluntary basis.
- d) To promote interfaith harmony and better understanding of different faith beliefs and culture and aiding community cohesion by supporting ethnic minorities.

ACTIVITIES OF THE TRUST FOR PUBLIC BENEFIT:

- a) Sunday school for Thai, English and children of other origins. The school is conducted by a qualified monk. The teaching, inter alia, lays emphasis on tolerance and respect for others and peaceful co-existence with all regardless of colour, creed, ethnic origin, sexual orientation and beliefs.
- b) The Lay Buddhist Association (LBA) under the control of the Trustees holds annual meetings and study days.
- c) The Trust's publications include for free distribution: "The Friendly Way" a magazine published in both English and Thai languages and also a magazine published by the LBA. There is also a handbook published for advance students. The LBA maintains a bookshop which sells books on Buddhist subjects at very reasonable prices.
- d) The Trust provides library facilities with an excellent collection of books on Buddhist and other subjects such as philosophy. Books may be borrowed or read in the library.
- e) In response to COVID-19 pandemic, the Trust conducts daily chanting and short meditation via live stream on Facebook pages.
- f) To support meditation students while the national restrictions still in place, the Trust conducts virtual chanting, talk and meditation for English speaking adults every first and third Saturdays and every second and fourth Tuesdays.
- g) While the Temple remains closed to the public, to support schools with religious education (RE), at their request, The Ven. PM Bhatsakorn provides the virtual school assemblies and online teaching on basic Buddhism to school children.
- h) Due to the national restrictions still in place, the annual 9-day residential retreat for Thai women in July could not take place. For the best interest of the retreatants, the Trust holds 9-day online retreat in Thai language twice a year under the guidance of a meditation master.
- i) The Ven. P.M. Bhatsakorn Piyobhaso and qualified lay speakers are often invited to attend the virtual interfaith forum or religious dialogues.

FURTHER ACTIVITIES:

The Trust conducts marriage and other services (including blessing and funeral services). There are visits to prisons, care homes, hospices and hospitals by invitation.

The Trust works closely with both Merton and Wandsworth Councils to promote inter-faith meetings.

The Venerable PM Bhatsakorn often attends the inter-faith meetings with the purpose to create mutual understanding among different faiths and religions.

There is also an "Open Day" once a year for visitors to see the Temple and its paintings and other artefacts.

Two major festivals are held each year: one is to celebrate the Thai New Year in April and the other is to celebrate "The Water Festival" in November.

Four Buddhist festivals; Magapuja, Visakhapuja, Asahapuja, Vessantara Days are observed to commemorate the great events about the Buddha's life.

At the end of three-month retreat (by the middle of October) and on the 1st of January, the Trust holds a special alms-giving ceremony in which the monks carry their alms bowls to collect food from lay supporters. This practice is to preserve the culture of giving and to maintain a good relationship between the monastics and lay supporters.

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PRINCIPAL FUNDING:

The Trust is entirely dependent on donations from members of the public. Donation boxes are located in the Temple and the common parts of the monk's residence. There is no obligation to make donations by any visitor. However, the Trust is pleased to report that both the Thai and British people donate generously.

EMPLOYMENT:

The Trust employs one person to cook for the monks and keep the residence clean and tidy. He is paid a small salary and provided free accommodation for his wife and son in the cottage.

PLANS FOR THE FUTURE:

- a) On 12th August 2019, the London Borough Merton, as Local Planning Authority, has granted planning permission to erect a single storey, rear glazed extension of the house for ceremonial and visitors' use. However, since early 2020, the UK was badly hit by Covid-19 pandemic, the construction project has had to be postponed until the situation evolves. The Trust recently resumes the project and has a plan to complete the erection of a single storey, rear glazed extension by the end of December 2021.
- b) On 23rd October 2019, the Trust received the ENFORCEMENT NOTICE from the London Fire Brigade requiring the Trust to take steps to improve the fire alarm system specially at the house where all the monks are living. The steps must be taken by 22nd July 2020. The works could not complete due to Covid-19 restrictions still in place throughout 2020. To comply with the requirements of this notice, the Trust has a plan to install the new fire alarm system and to improve the interior residence and the parts in need of repairs, the installation of the fire alarm system has been completed and parts of the carpentry works have started and the remaining work is due to be completed by the end of 2021.
- c) In 2020, the first and second parts of the lake have been successfully restored as most of dead leaves and muds have been removed. The third part was left unfinished because the weather was getting cold after October. The Trust completed the third part in the summer of 2021.
- d) Further to the lake restoration, the Trust has a plan to improve the grounds by laying the new turf and planting different kinds of plants and flowers along the lake's bank on both sides.
- e) Due to Covid-19 pandemic restrictions still in place, all public activities such as meditation classes every Tuesdays, Thursday and weekends have been suspended since March 2020, the Trust plans to make daily chanting, funeral chanting, talks and meditation available on live stream until the situation is back to normal.
- f) The Trust has a plan to submit the application for the replacement of single-glazed metal windows with double-glazed metal windows to match the existing appearance to the administration building and the caretaker's residence. If the application is approved by the local planning permission authority, the Trust has a plan to carry out this installation within three years.
- g) To carry on the Temple Roof Repairing Project, while raising funds, the Trust has a plan to find the alternative quantity surveyor companies, the building work will only start when the budget is more than 50% than the estimate cost.

The restrictions in place due to COVID-19 have resulted in donations decreasing by approximately 80% due to Temple closure and annual festivals not being able to go ahead. Overhead expenditure can be covered by the current level of reserves for several years without income. The Trustees therefore feel the Charity remains a Going Concern.

FINANCIAL REVIEW:

Income for the charity is comprised of donations received as collections of £102,822 (2019: £403,078), donations received by income from events of £Nil (2019: £142,110), grant income received of £1,000 (2019: £Nil), and legacies received of £24,000 (2019: £Nil).

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Total expenditure was £143,846 (2019: £207,710) which included £49,348 (2019: £70,780) towards the running costs of the temple, and £18,400 (2019: £Nil) towards the lake restoration and £44,703 (2019: £60,693) towards the general expenses of the temple, of which £20,239 (2019: £17,649) relates to building repairs. A further £5,125 (2019: £41,852) was spent on directly related charitable activities, which includes £Nil (2019: £500) on tent hire and £Nil (2019: £11,688) on traffic management for Thai Festivals and £Nil (2019: £5,382) was spent on gifts for donors for ceremonies.

This resulted in a balance sheet at 31 December 2020 showing a net asset position of £2,349,041 (2019: £2,361,761).

RESERVES:

The reserve policy is to hold twelve months' worth of operating costs at all times in order to maintain an appropriate level of protection against financial risks and uncertainty and given that the Trust's income will be from donations the extent and level of which cannot be guaranteed.

At the year end, reserves are higher than necessary at £2,349,041 due to funds being received on the opening of the trust from the Thai Embassy. This money is to be used in the coming years on charitable activities and improving the temple.

£853,029 of these funds have been designated for expenditure in relation to the Temple roof repairs.

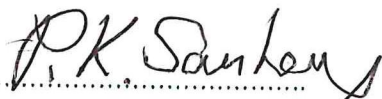
RESPONSIBILITIES OF THE TRUSTEES:

Charity law requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus and deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimate that are reasonable and prudent;
- c) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Report approved by the trustees and signed on their behalf by:-



The Ven. PK Lom (chairman of the trustees)

Date 20/9/2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2020

We report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 15. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Charities Sorp (FRS 102).

Respective responsibilities of trustees and examiner

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our 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 our attention.

Basis of independent examiner's report

Our 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 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have 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.

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.



20 September 2021

Sarah Marie Squires BEng FCA (Senior Statutory Auditor)
For and on behalf of MGI Midgley Snelling LLP
Chartered Accountants
Statutory Auditors
Ibex House, Baker Street
Weybridge
Surrey, KT13 8AH

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Notes	<u>2020</u> Unrestricted Funds £	<u>2020</u> Restricted Funds £	<u>2020</u> Total Funds £	<u>2019</u> Total Funds £
INCOME FROM:					
Donations and legacies					
Voluntary income from donations		102,822	-	102,822	403,078
Grant		1,000	-	1,000	-
Legacies		24,000	-	24,000	-
Incoming resources from charitable activities		-	-	-	142,110
Investment income:					
Bank interest		3,304	-	3,304	5,770
TOTAL INCOME	2	<u>131,126</u>	<u>-</u>	<u>131,126</u>	<u>550,958</u>
EXPENDITURE ON:					
Charitable activities		143,846	-	143,846	207,710
TOTAL EXPENDITURE	3	<u>143,846</u>	<u>-</u>	<u>143,846</u>	<u>207,710</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(12,720)	-	(12,720)	343,248
Gross transfers between funds	16	-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		2,361,761	-	2,361,761	2,018,513
TOTAL FUNDS CARRIED FORWARD	14	<u>2,349,041</u>	<u>-</u>	<u>2,349,041</u>	<u>2,361,761</u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

There have been no recognised gains or losses other than the result for the financial year and all surpluses or deficits have been accounted for on an historical cost basis.

The notes form part of these financial statements

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Land & Buildings		17,884		23,845	
Office equipment		1,509		2,984	
Fixtures & Fittings		1,843		2,337	
	9		21,236		29,166
CURRENT ASSETS					
Cash at bank		2,327,528		2,329,872	
Debtors and prepayments	10	13,607		14,675	
		2,341,135		2,344,547	
CREDITORS:					
Amounts falling due within one year	11	13,330		11,952	
NET CURRENT ASSETS			2,327,805		2,332,595
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,349,041</u>		<u>2,361,761</u>
FUNDS AND RESERVES					
Unrestricted funds	14		2,349,041		2,361,761
Restricted funds	14		-		-
TOTAL FUNDS	15		<u>2,349,041</u>		<u>2,361,761</u>

The accounts were approved by the trustees on 13/9/2021 and signed on its behalf by:

Chairman of the Trustees : P.K. Samkhon

The Ven. P.K Lom

The notes form part of these financial statements

CASH FLOWS

YEAR ENDED 31 DECEMBER 2020

	Notes	<u>2020</u> £	<u>2019</u> £
Cash flows from operating activities	18	(2,105)	338,320
Cash flows from investing activities			
Purchase of fixed assets		(241)	(5,331)
Cash flows from financing activities		-	-
Change in cash and cash equivalents in the year		<u>(2,344)</u>	<u>332,989</u>
Cash and cash equivalents at the beginning of the year		2,329,872	1,996,883
Cash and cash equivalents at the end of the year		<u><u>2,327,528</u></u>	<u><u>2,329,872</u></u>

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2020

1 STATEMENT OF ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's accounts.

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Going concern

As a result of the global pandemic 'COVID-19', income and subsequently expenditure reduced during the year. The charity continues to hold adequate reserves, therefore the trustees consider the Charity to be a going concern.

Incoming resources

The accounts are prepared on the accruals basis of accounting: income is recognised when receivable, except for donations of all kinds that are recognised when received. Any funds raised through special events are accounted for gross. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the charity. Legacies are recognised when it is probable that they will be received, this is when there has been a grant of probate and the executors have established that there are sufficient assets in the estate to pay the legacy.

Expenditure

'Resources expended' has a wider meaning than 'expenditure'. It excludes the costs of fixed assets that are capitalised but includes their subsequent depreciation on the basis set out below.

- Costs of generating funds are those costs incurred in direct charitable expenditure which can be attributed to the charity's objectives.
- Charitable expenditure comprises of those costs incurred by the Charity in delivery of its activities and services. It includes all costs that can be allocated directly to such charitable activities.
- Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Funds

Unrestricted funds represent funds that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity. Designated funds represent funds ringfenced from the unrestricted funds for the application of the repair of the Temple roof.

Cash at bank and in hand

Cash at bank and in hand includes funds deposited within their Bangkok and NatWest bank accounts.

Debtors

Debtors are recognised at the settlement amount due after any discounts offered.

Creditors

Creditors 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.

Depreciation

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions under £150 are not capitalised. Depreciation is provided at the following annual rate in order to write off each asset over its useful life:

Land & Buildings	10% on cost
Plant and machinery	25% on cost
Office equipment	25% on cost
Fixtures & fittings	25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2020

2 INCOMING RESOURCES

	<u>2020</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>2020</u> <u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2020</u> <u>Total</u> <u>Funds</u> <u>£</u>	<u>2019</u> <u>Total</u> <u>Funds</u> <u>£</u>
Voluntary income from donors				
Grant	1,000	-	1,000	-
Collections at services	102,822	-	102,822	403,078
Legacies	24,000	-	24,000	-
Incoming resources from charitable activities				
Income from events	-	-	-	142,110
Interest income	3,304	-	3,304	5,770
TOTAL INCOMING RESOURCES	131,126	-	131,126	550,958

The comparative figures for income from events are included within collections at services.

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2020

3 TOTAL RESOURCES EXPENDED

	<u>2020</u> Unrestricted Funds £	<u>2020</u> Restricted Funds £	<u>2020</u> Total Funds £	<u>2019</u> Total Funds £
Grants and charitable giving (see note 4)	1,000	-	1,000	5,000
Expenditure on Charitable activities				
Festivals	-	-	-	21,614
Training projects	2,840	-	2,840	5,536
Literature and brochures	2,285	-	2,285	14,702
Temple Upkeeping	49,348	-	49,348	70,780
Lake Restoration	18,400	-	18,400	-
Support Costs (note 5) allocated to:				
Casual labour	8,400	-	8,400	7,700
General office expenses	42,381	-	42,381	60,693
Professional fees	7,224	-	7,224	9,120
Other expenses	326	-	326	27
Depreciation	8,171	-	8,171	8,937
Bank Charges	70	-	70	200
Governance costs - examiners and other financial fees	3,400	-	3,400	3,400
	<u>143,846</u>	<u>-</u>	<u>143,846</u>	<u>207,710</u>

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2020

4 GRANTS AND CHARITABLE GIVING

	<u>Buddhism relief & development</u> £	<u>2020</u> <u>Total</u> £	<u>2019</u> <u>Total</u> £
To institutions			
None	-	-	-
To individuals			
PK Sittiyawithet's funeral	-	-	5,000
Ven Phra Prommongkol	1,000	1,000	-
	<u>1,000</u>	<u>1,000</u>	<u>5,000</u>

5 SUPPORT COSTS	<u>Festivals</u>	<u>Training projects</u>	<u>Literature and brouchures</u>	<u>Temple Upkeeping</u>	<u>Total</u>
Casual labour	1,680	840	420	5,460	8,400
General office expenses	8,476	4,238	2,119	27,548	42,381
Professional fees	1,445	722	361	4,696	7,224
Other expenses	65	33	16	212	326
Depreciation	1,634	817	409	5,311	8,171
Bank Charges	14	7	4	46	70
Governance costs - audit and other financial fees	680	340	170	2,210	3,400
	<u>13,994</u>	<u>6,997</u>	<u>3,499</u>	<u>45,482</u>	<u>69,972</u>

Basis of allocation - Usage

6 STAFF COSTS AND NUMBERS	<u>2020</u> £	<u>2019</u> £
Salaries and wages	8,400	7,700
Social security costs	-	-
	<u>8,400</u>	<u>7,700</u>

No employee received emoluments of more than £60,000.
The charity had one employee during the year.

7 TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the Board of Trustees received any remuneration during the year.
No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

8 INDEPENDENT EXAMINER AND ACCOUNTANCY	<u>2020</u> £	<u>2019</u> £
Independent examination	3,400	3,400
Bookeeping services	3,000	3,000
	<u>6,400</u>	<u>6,400</u>

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2020

9 TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>	<u>Office equipment</u>	<u>Plant & machinery</u>	<u>Furniture & fittings</u>	<u>Total</u>
	£	£	£	£	£
Cost					
At 1 January 2020	59,613	24,845	9,669	7,031	101,159
Additions	-	241	-	-	241
At 31 December 2020	<u>59,613</u>	<u>25,086</u>	<u>9,669</u>	<u>7,031</u>	<u>101,400</u>
Depreciation					
At 1 January 2020	(35,768)	(21,861)	(9,669)	(4,694)	(71,993)
Charge for the year	(5,961)	(1,382)	-	(829)	(8,171)
At 31 December 2020	<u>(41,729)</u>	<u>(23,243)</u>	<u>(9,669)</u>	<u>(5,523)</u>	<u>(80,164)</u>
Net book value					
At 31 December 2020	<u>17,884</u>	<u>1,843</u>	<u>-</u>	<u>1,508</u>	<u>21,236</u>
At 31 December 2019	<u>23,845</u>	<u>2,984</u>	<u>-</u>	<u>2,337</u>	<u>29,166</u>

10 DEBTORS

	<u>2020</u>	<u>2019</u>
	£	£
Prepayments	4,287	5,289
Other debtors	9,320	9,386
	<u>13,607</u>	<u>14,675</u>

11 CREDITORS: Amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Accruals	7,295	7,871
Other creditors	6,035	4,081
	<u>13,330</u>	<u>11,952</u>

12 DESIGNATED FUNDS

Funds of £840,245 brought forward from the general fund were designated to the Temple roof repairs. During the year incoming resources of £12,784 were also designated to the Temple roof repair. The balance of £853,029 remains designated at the year end.

13 TAXATION

As a charity, The Buddhapadipa Temple Trust is exempt under the current legislation from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen on the charity.

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2020

14 RESERVES

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> £
At 1 January 2020	2,361,761	-	2,361,761
Surplus/(Deficit) for the year	(12,720)	-	(12,720)
Transfer from unrestricted funds to restricted funds	-	-	-
At 31 December 2020	<u>2,349,041</u>	<u>-</u>	<u>2,349,041</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> £
Tangible fixed assets	21,236	-	21,236
Current assets	2,341,134	-	2,341,134
Current liabilities	(13,330)	-	(13,330)
At 31 December 2020	<u>2,349,041</u>	<u>-</u>	<u>2,349,041</u>

16 MOVEMENT IN FUNDS

	<u>At 1 January 2020</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>At 31 December 2020</u> £
Restricted funds	-	-	-	-
Unrestricted funds				
General funds	2,361,761	131,126	(143,846)	2,349,041
Transfer to restricted funds	-	-	-	-
Total funds	<u>2,361,761</u>	<u>131,126</u>	<u>(143,846)</u>	<u>2,349,041</u>

17 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2020 the charity had no annual commitments under non-cancellable operating leases.

18 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	<u>2020</u> £	<u>2019</u> £
Net income for the year	(12,720)	343,248
Depreciation	8,171	8,937
(Increase)/decrease in debtors	1,068	(3,115)
Increase/(decrease) in creditors	1,377	(10,750)
	<u>(2,105)</u>	<u>338,320</u>