



Buddhapadipa Temple

THE BUDDHAPADIPA TEMPLE TRUST

REGISTERED CHARITY NO. 1142864

ANNUAL REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2021**

**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 2021

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Trustees Annual Report:

The Trustees present their annual report and financial accounts for the period ended 31 December 2021.

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 2021:

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, Asalhaupuja, 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) In 2019 the London Borough Merton granted planning permission to erect a single storey, rear glazed extension of the house for ceremonial and visitors' use. However, the trustees are not happy with the design of glazed extension because if it is installed it will not match the house, therefore the Trust plan to reapply for planning permission with the help of a new architect. If the planning permission is approved, the erection of a single storey can begin by the summer of 2023.
- b) 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 before the summer of 2023.
- c) The ENFORCEMENT NOTICE from the London Fire Brigade in 2019 requiring the Trust to take steps to improve the fire alarm system at the house where all the monks are living. From May to August 2021, the new fire alarm system was completely installed, parts of the interior residence, and electric boxes were upgraded to meet the new regulations. However, the replacement of bedroom doors is on hold because the house is listed building, changing the interior may need the approval from the planning permission authority. The trust will take action after receiving consultation and clarification from both the observation officers and LFB officers.
- d) In 2021, the trust changed the plan to clear up and decorate the grounds. The work with the third part of the lake still needs to be completed. The Trust has a plan to finish the third part before next summer in 2022.
- e) When the coronavirus restrictions lift the trust planned to open the temple to the public as usual. The activities such as services on a daily basis, food or requisite offering resumed. However, due to the shortage of resource, meditation classes were only available on Saturday and Sunday. Classes on Tuesday and Thursday evening remained suspended.
- f) In 2021 the trust did not hold any major events such as Songkran Festival in April and Loykrathong Festival in November. Based on the uncertainty of situation, the trust did not plan to hold Songkran Festival for the year 2022, if the restrictions lift, the trust would consider holding the Royal Kathina Robe Offering and Loykrathong Festival on the same day in November 2022.
- g) The budget for the Temple Roof Repairing Project is now more than 50% of the estimate cost, in 2022, the Trust has a plan to resume the project by looking for the potential contractors and start the project by the end of 2023.

FINANCIAL REVIEW:

Income for the charity is comprised of donations received as collections of £272,186 (2020: £102,822), donations received by income from events of £Nil (2020: £Nil), grant income received of £Nil (2020: £Nil), legacies received of £Nil (2020: £24,000) and gift aid recovered of £13,165 (2020: £Nil).

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Total expenditure was £204,550 (2020: £143,846) which included £42,813 (2020: £49,348) towards the running costs of the temple, and £2,991 (2020: £18,400) towards the lake restoration and £111,006 (2020: £42,381) towards the general expenses of the temple, of which £85,657 (2020: £20,239) relates to building repairs. A further £3,712 (2020: £5,125) was spent on directly related charitable activities, which includes £3,712 (2020: £2,285) of literature and brochure expenses.

This resulted in a balance sheet at 31 December 2021 showing a net asset position of £2,431,587 (2020: £2,349,041).

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 £2,431,587 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.

£861,193 of these funds have been designated for expenditure in relation to the Temple roof repairs.

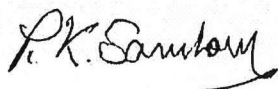
RESPONSIBILITIES OF THE TRUSTEES:

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 7/7/2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2021

We report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 14. 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.



10 July 2023 .

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

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

	Notes	<u>2021</u> Unrestricted <u>Funds</u> £	<u>2021</u> Restricted <u>Funds</u> £	<u>2021</u> Total <u>Funds</u> £	<u>2020</u> Total <u>Funds</u> £
INCOME FROM:					
Donations and legacies					
Voluntary income from donations		272,186	-	272,186	102,822
Grant		-	-	-	1,000
Legacies		-	-	-	24,000
Gift aid		13,165	-	13,165	-
Incoming resources from charitable activities		-	-	-	-
Investment income:					
Bank interest		1,745	-	1,745	3,304
TOTAL INCOME	2	<u>287,096</u>	<u>-</u>	<u>287,096</u>	<u>131,126</u>
EXPENDITURE ON:					
Charitable activities		204,550	-	204,550	143,846
TOTAL EXPENDITURE	3	<u>204,550</u>	<u>-</u>	<u>204,550</u>	<u>143,846</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		82,546	-	82,546	(12,720)
Gross transfers between funds	16	-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		2,349,041	-	2,349,041	2,361,761
TOTAL FUNDS CARRIED FORWARD	14	<u>2,431,587</u>	<u>-</u>	<u>2,431,587</u>	<u>2,349,041</u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

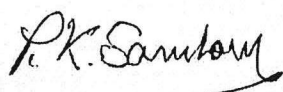
There have been no recognised gains or losses other than the result for the financial year and all surpluses or deficits have been accounted for on an historical cost basis.

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

BALANCE SHEET
YEAR ENDED 31 DECEMBER 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Land & Buildings		11,922	17,884
Office equipment		1,724	1,509
Fixtures & Fittings		680	1,843
	9	14,326	21,236
CURRENT ASSETS			
Cash at bank		2,418,594	2,327,528
Debtors and prepayments	10	7,612	13,607
		2,426,206	2,341,135
CREDITORS:			
Amounts falling due within one year	11	8,945	13,330
NET CURRENT ASSETS		2,417,261	2,327,805
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,431,587</u>	<u>2,349,041</u>
FUNDS AND RESERVES			
Unrestricted funds	14	2,431,587	2,349,041
Restricted funds	14	-	-
TOTAL FUNDS	15	<u>2,431,587</u>	<u>2,349,041</u>

The accounts were approved by the trustees on7/07/2023.....and signed on its behalf by:



Chairman of the Trustees :.....

The Ven. P.K Lom

The notes form part of these financial statements

CASH FLOWS

YEAR ENDED 31 DECEMBER 2021

	Notes	<u>2021</u> £	<u>2020</u> £
Cash flows from operating activities	18	92,332	(2,105)
Cash flows from investing activities			
Purchase of fixed assets		(1,268)	(241)
Cash flows from financing activities		-	-
Change in cash and cash equivalents in the year		<u>91,066</u>	<u>(2,346)</u>
Cash and cash equivalents at the beginning of the year		2,327,528	2,329,872
Cash and cash equivalents at the end of the year		<u><u>2,418,594</u></u>	<u><u>2,327,528</u></u>

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

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 increased 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.

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2021

2 INCOMING RESOURCES

	<u>2021</u> Unrestricted <u>Funds</u> £	<u>2021</u> Restricted <u>Funds</u> £	<u>2021</u> Total <u>Funds</u> £	<u>2020</u> Total <u>Funds</u> £
Voluntary income from donors				
Grant	-	-	-	1,000
Collections at services	272,186	-	272,186	102,822
Gift aid	13,165	-	13,165	-
Legacies	-	-	-	24,000
Incoming resources from charitable activities				
Income from events	-	-	-	-
Interest income	1,745	-	1,745	3,304
TOTAL INCOMING RESOURCES	<u>287,096</u>	<u>-</u>	<u>287,096</u>	<u>131,126</u>

The comparative figures for income from events are included within collections at services.
 All donations in both the current and previous year relate to unrestricted funds.

THE BUDDHAPADIPA TEMPLE TRUST (REGISTERED CHARITY NUMBER: 1142864)

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2021

3 TOTAL RESOURCES EXPENDED

	<u>2021</u> Unrestricted <u>Funds</u> £	<u>2021</u> Restricted <u>Funds</u> £	<u>2021</u> Total <u>Funds</u> £	<u>2020</u> Total <u>Funds</u> £
Grants and charitable giving (see note 4)	-	-	-	1,000
Expenditure on Charitable activities				
Festivals	13,124	-	13,124	-
Training projects	-	-	-	2,840
Literature and brochures	3,712	-	3,712	2,285
Temple Upkeeping	42,813	-	42,813	49,348
Lake Restoration	2,991	-	2,991	18,400
Support Costs (note 5) allocated to:				
Casual labour	11,697	-	11,697	8,400
General office expenses	111,006	-	111,006	42,381
Professional fees	7,597	-	7,597	7,224
Other expenses	2	-	2	326
Depreciation	8,177	-	8,177	8,171
Bank Charges	30	-	30	70
Governance costs - examiners and other financial fees	3,400	-	3,400	3,400
	<u>204,550</u>	<u>-</u>	<u>204,550</u>	<u>143,846</u>

NOTES TO THE ACCOUNTS - continued

YEAR ENDED 31 DECEMBER 2021

4 GRANTS AND CHARITABLE GIVING

	<u>Buddhism relief & development</u> £	<u>2021</u> <u>Total</u> £	<u>2020</u> <u>Total</u> £
To institutions			
None	-	-	-
To individuals			
Ven Phra Prommongkol	-	-	1,000
	-	-	1,000

5 SUPPORT COSTS	<u>Festivals</u>	<u>Training projects</u>	<u>Literature and brouchures</u>	<u>Temple Upkeeping</u>	<u>Total</u>
Casual labour	2,339	1,170	585	7,603	11,697
General office expenses	22,201	11,101	5,550	72,154	111,006
Professional fees	1,519	760	380	4,938	7,597
Other expenses	0	0	0	1	2
Depreciation	1,635	818	409	5,315	8,177
Bank Charges	6	3	2	20	30
Governance costs - audit and other financial fees	680	340	170	2,210	3,400
	28,382	14,191	7,095	92,241	141,909

Basis of allocation - Usage

6 STAFF COSTS AND NUMBERS

	<u>2021</u> £	<u>2020</u> £
Salaries and wages	11,697	8,400
Social security costs	-	-
	11,697	8,400

No employee received emoluments of more than £60,000.

The charity had one employee during the year.

Stipends were paid out to lay monks starting from May 21 being £100 per month each.

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>2021</u> £	<u>2020</u> £
Independent examination	3,400	3,400
Bookeeping services	3,000	3,000
	6,400	6,400

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2021

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 2021	59,613	25,086	9,669	7,031	101,399
Additions	-	1,268	-	-	1,268
					-
At 31 December 2021	<u>59,613</u>	<u>26,354</u>	<u>9,669</u>	<u>7,031</u>	<u>102,667</u>
Depreciation					
At 1 January 2021	(41,729)	(23,243)	(9,669)	(5,523)	(80,164)
Charge for the year	(5,961)	(1,387)	-	(829)	(8,177)
					-
At 31 December 2021	<u>(47,690)</u>	<u>(24,630)</u>	<u>(9,669)</u>	<u>(6,352)</u>	<u>(88,341)</u>
Net book value					
At 31 December 2021	<u>11,923</u>	<u>1,724</u>	<u>-</u>	<u>679</u>	<u>14,326</u>
At 31 December 2020	<u>17,884</u>	<u>1,843</u>	<u>-</u>	<u>1,508</u>	<u>21,235</u>

10 DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Prepayments	3,855	4,287
Other debtors	3,757	9,320
	<u>7,612</u>	<u>13,607</u>

11 CREDITORS: Amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Accruals	8,834	7,295
Other creditors	111	6,035
	<u>8,945</u>	<u>13,330</u>

12 DESIGNATED FUNDS

Funds of £853,029 brought forward from the general fund were designated to the Temple roof repairs. During the year incoming resources of £8,164 were also designated to the Temple roof repair. The balance of £861,193 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.

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2021

14	RESERVES	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> £
	At 1 January 2021	2,349,041	-	2,349,041
	Surplus/(Deficit) for the year	82,546	-	82,546
	Transfer from unrestricted funds to restricted funds	-	-	-
	At 31 December 2021	<u>2,431,587</u>	<u>-</u>	<u>2,431,587</u>

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> £
Tangible fixed assets	14,326	-	14,326
Current assets	2,426,206	-	2,426,206
Current liabilities	(8,945)	-	(8,945)
At 31 December 2021	<u>2,431,587</u>	<u>-</u>	<u>2,431,587</u>

16 MOVEMENT IN FUNDS

	<u>At 1 January 2021</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>At 31 December 2021</u> £
Restricted funds	-	-	-	-
Unrestricted funds				
General funds	2,349,041	287,096	(204,550)	2,431,587
Transfer to restricted funds	-	-	-	-
Total funds	<u>2,349,041</u>	<u>287,096</u>	<u>(204,550)</u>	<u>2,431,587</u>

17 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2021 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>2021</u> £	<u>2020</u> £
Net income for the year	82,546	(12,720)
Depreciation	8,177	8,171
(Increase)/decrease in debtors	5,995	1,068
Increase/(decrease) in creditors	(4,385)	1,377
	<u>92,333</u>	<u>(2,105)</u>