

KAGYU DECHEN BUDDHISM

England & Wales · Charity number 1145791

Details

Status	Registered
Legal form	Charitable company
Company number	07789188
Registered	2012-02-08
Register	View on the Charity Commission register

Contact

Address	45 Manor Drive Manchester M21 7QG
Phone	01865766036
Email	manchester@dechen.org
Website	www.dechen.org

Activities

Objects: THE ADVANCEMENT OF THE BUDDHIST FAITH AND, IN PARTICULAR, THE TEACHINGS OF THE KARMA KAGYU SCHOOL OF BUDDHISM, AS EMBODIED BY HIS HOLINESS KARMAPA THINLEY THAYE DORJE, THE FOURTH KARMA THINLEY RINPOCHE AND LAMA JAMPA THAYE. SUCH ADVANCEMENT SHALL BE UNDER THE SPIRITUAL AUTHORITY AND GUIDANCE OF (I) LAMA JAMPA THAYE AS MASTER OF THE SAKYA AND KARMA KAGYU SCHOOLS OF BUDDHISM (THE "HEAD"), (II) THE FUTURE INCARNATIONS (EACH A "FUTURE INCARNATION") OF THE HEAD AS IDENTIFIED IN WRITING BY THE PRESENT OR FUTURE HEAD OF THE DROLMA PHODRANG OF THE SAKYA SCHOOL OF BUDDHISM (THE "SAKYA HEAD"), AND (III) ANY TEMPORARY SUCCESSORS APPOINTED IN WRITING FROM TIME TO TIME BY (X) THE HEAD, (Y) A FUTURE INCARNATION OR, IN THE EVENT THE HEAD OR A FUTURE INCARNATION IS UNABLE TO MAKE SUCH APPOINTMENT, (Z) THE SAKYA HEAD.

Activities: To provide national and regional facilities and support for the teaching study and practice of Karma Kagyu Buddhism under the spiritual guidance of Lama Jampa Thaye.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£567,562	£206,419	£1,295,687	0
2023-12-31	£203,506	£131,226	-	-
2022-12-31	£150,080	£123,545	-	-
2021-12-31	£131,223	£90,049	-	-
2020-12-31	£127,606	£74,591	-	-

Trustees

Name	Role	Appointed
ANDREW GUTMANN		2012-01-30
ANGELA BRADY		2012-01-30
DEREK KNOTT		2012-02-08
HOWARD QUINN		2012-02-08
JONATHAN MACASKILL		2012-02-08
Michael Stott		2024-10-20
PATRICIA QUINN		2012-01-30
PAUL HADDON		2012-02-08
Philip Brady		2014-02-20

Accounts

Company number: 07789188

Charity Number: 1145791

Kagyu Dechen Buddhism

**Report and financial statements
for the year ended 31 December 2024**

Kagyu Dechen Buddhism

Reference and administrative information

for the year ended 31 December 2024

Company number 07789188

Charity number 1145791

Registered office and operational address

45 Manor Drive
Chorlton-Cum-Hardy
Manchester
Greater Manchester
M21 7QG

Trustees

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan Resigned 19 January 2025
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn
Mr M Stott Appointed 19 January 2025

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

Bankers

Tridos Bank NV Barclays Bank plc
Brunei House Premier Relationship Support
11 The Promenade Crewe Market Street
Bristol Leicester
BS8 3NN Leicestershire

Independent Examiner

Paul Cowham MA FCA DChA
Withington Works
Withington Baths
30 Burton Road
Manchester, M20 3EB

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Kagyu Dechen Buddhism Trusteesí
annual report
for the year ended 31 December 2024

The Trustees present their report and accounts for the year ended 31 December 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)'

Objectives and activities

The object of the charity is "the advancement of the Buddhist faith and, in particular, the teachings of the Karma Kagyu School of Buddhism, as embodied by his holiness Karmapa Thinley Thaye Dorje, the fourth Karma Thinley Rinpoche and his deputy, Lama Jampa Thaye."

In exercising the powers of the trust and pursuing the objects of the charity, public benefit is accomplished by:

Providing temples for the study and practice of the Kagyu Buddhist teachings.

Reciting prayers and rituals for the wellbeing of the sick, the deceased, expectant mothers, and all those in need.

Promoting and providing introductory meditation classes and teachings on the basic principles of Lord Buddha's teachings.

Establishing and supporting groups across the Northwest of England (Manchester, Blackpool, Chester, Colne, Hale, Liverpool, Macclesfield, Wigan, and Wirral.) and Yorkshire (Harrogate, Hebden Bridge, Hull, Leeds, Ripon and York)

Presenting Buddhist textual teachings by lamas (qualified Buddhist teachers) for practitioners (adherents of Buddhism) and other beneficiaries interested in learning about Buddha's teachings. **Providing retreat facilities** for practitioners interested in enhancing their study and practice of Buddha's teachings through periods of solitary meditation and contemplation.

Working with parents to educate children in the teachings of Buddha; and to introduce them to meditation practices, traditional prayers, religious stories and principles of morality.

Making available prayers, books, tapes, images and other materials as aids to the study and practice of Kagyu Buddhism.

Preserving relics, images and other sacred Buddhist objects as well as other objects associated with Tibetan philosophy, logic, metaphysics, art, sacred dance, crafts, medicine and astrology. **Providing Classical Tibetan language classes.**

Providing translations of Tibetan Buddhist texts, along with the printing, publishing, distributing and selling of any associated literature.

Working in partnerships with schools to provide educational workshops for school children interested in learning about Buddhism. These are delivered at Kagyu Ling's temple or in schools, by one of Kagyu Ling's peripatetic

instructors.

Providing chaplains to prisons and hospitals in the Northwest of England through association with Angulimala, the Buddhist prison chaplaincy service.

Providing cultural and social events to increase access to the temples by the local community. **With support from social care providers** providing volunteer work opportunities to people with a learning disability, or mental health problems.

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Kagyu Dechen Buddhism Trustees' annual report

for the year ended 31 December 2024

Offering working days to enhance community cohesion and involve beneficiaries in practical ways of contributing to the temple's maintenance and development.

Making available and promoting a room for hire by community groups who are sympathetic to Buddhism.

In assessing the public benefit of the Trust's aims, there has been no report or evidence of detriment or harm flowing from the Trust carrying out its aims. The intended beneficiaries of the Trust's aims include:

Practitioners of Kagyu Buddhism: Such beneficiaries are drawn from a cross section of society, from around the U.K., Europe and the Americas.

The wider public; who benefit from the Trust's activities by having opportunities to attend the temple and to learn about Buddhism and/or practice meditation.

The wider public; who attend regular 'public talks' given by lamas. Talks are held in public buildings and are promoted city- and region- wide.

Members of the public who request prayers to be recited and rituals performed,

Prisoners and patients who require chaplaincy support.

In general terms, the Trust's activities achieve public benefit as a result of practitioners' lifestyles and practices being in accordance with the ethics and values of Buddhism, thereby enriching the moral and spiritual welfare of society.

The trustees are satisfied, on reasonable grounds, that any private benefit that may have been accrued, during the period, by a person, organisation or religious leader is necessary and incidental to furthering the Trust's object of advancing Kagyu Buddhism.

The trustees are satisfied that any charges for services or requests for regular payments, are reasonable and take into consideration each beneficiary's ability to pay. All religious events provided by the Trust offer a concessionary rate.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Contribution of volunteers

The Trust is staffed entirely by unpaid volunteers.

Daily activities

Volunteers attend the centres throughout the week: to run classes; maintain the properties and to provide administrative support. Daily prayers are recited in the temples each evening to keep alive the spirit of Kagyu Buddhism. These are undertaken by a team of practitioners and are open to anyone who wishes to attend.

During the year, the centres maintained a full programme of activity.

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Kagyu Dechen Buddhism Trusteesí
annual report
for the year ended 31 December 2024

Achievements and performance

The trust continued to meet its objectives of supporting opportunities for the study and practice of Buddhism. This was achieved within the resources available, and the Trust has met all of its financial commitments, including the proper maintenance and improvement of its main assets, the centres in Harrogate and Manchester.

The main achievements of the year

All of our centres are flourishing and several major teachings by Lama Jampa Thaye were hosted. In addition, we were honoured to receive the visit of His Holiness Karmapa Thaye Dorje, the supreme head of the Karma Kagyu tradition. He taught at our centres over several days, and this event was attended by over a thousand people.¥

The project to establish a large retreat centre in the English countryside, to be known as the Mikyo Dorje Institute, continues to develop. This is envisaged as a large temple in a beautiful rural setting conducive to the study and practice of Buddhism. The purpose of this work is to lay a firm foundation and create a robust framework so as to ensure the future success of the project. In particular, fundraising began in earnest as potential sites were identified.

Financial review

The trustees are responsible for the financial management of the trustsí activities. A large part of the trustsí expenditure relates to the servicing of the two mortgage loans and the maintenance of the properties. Due to the continued generosity of donors, these costs have been met and a net surplus generated.

Furthermore, a large amount of funds, as well as new monthly standing order commitments were generated through the appeal for the Mikyo Dorje institute. These funds are being held in an interest earning deposit account until such time as they can be spent on acquiring and developing a site for the institute. (See below Reserves policy.)

Annual accounts are submitted to both Companies House and the Charity Commission after approval by the trustees. At the same time an annual budget for the forthcoming year is prepared by the centre co-ordinator for approval by the trustees.

Reserves policy: It is the policy of the Trust to retain unrestricted free reserves (cash & deposits) equal to the amount of between three and six months forwards expenditure.

Reserves are currently higher than usual due to restricted donations received for the Mikyo Dorje Institute which have not yet been spent.

The Trustees has assessed the major risks to which the charity is exposed and are satisfied that systems are in

place to mitigate exposure to these.

Future fundraising achievements will be reviewed against targets on a half-yearly basis and the strategy will be formally reviewed on an annual basis.

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Kagyü Dechen Buddhism Trusteesí
annual report
for the year ended 31 December 2024

Structure, governance and management

The trust is a company limited by guarantee and was established under the charitable company's memorandum and articles of association dated 27th September 2011 and became a registered charity, number 1145791, on 8th February 2012.

The trust continues the activities of two legacy trusts, Kagyü Rime Ling and Kagyü Dechen Dzong, following the transfer of the assets of these two into the newly established trust at the end of 2012.

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

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

KDB is governed by a board of directors all of whom are unpaid. The Board has ultimate responsibility for the organisation's assets, finances, risks, policies and complaints; as well as ensuring compliance with all legal and regulatory requirements.

Responsibility for day-to-day operations is delegated to the Centre Co-ordinators who are also unpaid. The Centre Coordinators manage operations with the assistance of a group of volunteers.

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Kagyu Dechen Buddhism Trusteesí
annual report
for the year ended 31 December 2024

Statement of responsibilities of the trustees

The trustees (who are also directors of Frs 102 Small Company Charity for the purposes of company law) are responsible for preparing the trusteesí annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed 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 in operation

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companiesí regime of the Companies Act 2006.

The trusteesí annual report has been approved by the trustees on ÖÖÖÖÖÖÖ.. and signed on their behalf by:

Mr P Brady Ö.....

Independent examiner's report to the members of

Kagyu Dechen Buddhism

I report on the accounts of the company for the year ended 31 December 2024 which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure 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 my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 the course of my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham MA FCA DChA
Withington Works
Withington Baths
30 Burton Road
Manchester
M20 3EB

Date 00.000..

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Kagyu Dechen Buddhism
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2024

Unrestricted Restricted Total funds Total funds
funds funds 2024 2023
Note £ £ £ £

Income

Donations and legacies 3 102,373 316,810 419,183 130,829Charitable activities 4 93,046 - 93,046
26,725

Fees and other income 5 25,511 - 25,511 17,960

Investments 6 27,609 2,213 29,822 27,992

Total income 248,539 319,023 567,562 203,506

Expenditure

Raising funds 7 9,791 - 9,791 4,510Charitable activities 8 187,676 8,952 196,628 126,716Total

expenditure 197,467 8,952 206,419 131,226Net income/(expenditure) for the

year 9 51,072 310,071 361,143 72,280

Transfer between funds - - - -

Net movement in funds for the year 51,072 310,071 361,143 72,280

Reconciliation of funds

Total funds brought forward 934,544 - 934,544 862,264Total funds carried forward 985,616

310,071 1,295,687 934,544

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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Kagyu Dechen Buddhism Company
number 7789188
Balance sheet as at 31 December 2024
2024 2023
Note

£ £ £ £

Fixed assets

Tangible assets ¹⁴ 1,271,312 1,271,312

Total fixed assets 1,271,312 1,271,312

Current assets

Stock ^{11,176} 10,088 Debtors ¹⁵ 15,355 5,633 Cash at bank and in hand 429,491 126,167

Total current assets 456,022 141,888

Liabilities

Creditors: amounts falling

due in less than one year ¹⁶ (46,902) (58,950) **Net current assets 409,120 82,938**

Total assets less current liabilities 1,680,432 1,354,250

Creditors: amounts falling

due after more than one year ¹⁷ (384,745) (419,706)

Net assets 1,295,687 934,544

Funds of the charity

Restricted income funds ¹⁸ 382,965 72,894 Unrestricted income funds ¹⁹ 912,722 861,650

Total charity funds 1,295,687 934,544

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

i The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

i The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are

for circulation to members of the company.
The notes on pages 11 to 21 form part of these accounts.

Approved by the Trustees on Ö..... and signed on their behalf by:

Phil Brady
Name Signed

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Kagyu Dechen Buddhism
Statement of Cash Flows
for the year ending 31 December 2024

	Note	2024	2023
		£	£
Cash provided by/(used in) operating activities	22	300,982	32,859
<i>Cash flows from investing activities:</i>			
Bank interest	2,342	406	
Proceeds from sale of tangible fixed assets	-	-	
Purchase of intangible fixed assets	-	(1,230)	
Proceeds from sale of investments	-	-	
Purchase of investments	-	-	
Cash provided by/(used in) investing activities		2,342	(824)
<i>Cash flows from financing activities:</i>			
Repayment of borrowing	-	-	
Cash inflows from new borrowing	-	-	
Cash provided by/(used in) financing activities		-	-
Increase/(decrease) in cash and cash equivalents in the year		303,324	32,035
Cash and cash equivalents at the beginning of the year		126,167	94,132
Cash and cash equivalents at the end of the year		429,491	126,167

Notes to the accounts for the year ended 31 December 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Kagyu Dechen Buddhism meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

c Preparation of the accounts on a going concern basis

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether ěcapitalí grants or ěrevenueí grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the

grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 December 2024 (continued)

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

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

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the accounts for the year ended 31 December 2024 (continued)

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets & heritage assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings not depreciated
Religious artifacts not depreciated
Computer equipment 3 years
Fixtures and fittings 5 years

Religious Artifacts are now treated as Heritage assets, which are non-monetary assets held for devotional purposes. They are recognised on the balance sheet and initially measured at cost when purchased, or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated impairment losses. The artefacts are not depreciated as their value is considered to be in line with the original cost.

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to

settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the accounts for the year ended 31 December 2024 (continued)

N Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted	Restricted	Total	2024	Total	2023
	£	£	£	£	£	£
Donations	102,373	316,810	419,183	130,829	Total	102,373 316,810 419,183 130,829
<i>Total by fund</i>						
<i>31 December 2023</i>						
	85,949	44,880	130,829			

Restricted income relates to donations received for the Mikyö Dorje Institute which will be used to acquire a suitable site for the Institute once identified.

Notes to the accounts for the year ended 31 December 2024 (continued)

4 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£

Retreats 1,765 - 1,765	2,198	International events 74,071 - 74,071	- National events 17,210 - 17,210	
24,527				

Total	93,046 - 93,046	26,725
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Total by fund 31 December 2023

26,725 - 26,725

During the year we were honoured to receive a visit from His Holiness Karmapa Thaye Dorje and well over a thousand people attended his teachings over the course of this international event. All income from charitable activities is unrestricted (including the prior year)

5 Fees and other income

	Unrestricted	Restricted	2024	2023
	£	£	£	£

Shop income 15,837 - 15,837	8,029	Other fundraising events 9,674 - 9,674	9,931
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25,511 - 25,511	17,960
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All income from fees and trading is unrestricted.

6 Investment income

	Unrestricted	Restricted	2024	2023
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Income from bank deposits 129 2,213 2,342 406 Rent - investment property 27,480 - 27,480 27,586

27,609 2,213 29,822 27,992

2023 total 92 314 406

All of the charity's investment income arises from money held in interest bearing deposit accounts or rents received from investment properties. All investment income is unrestricted other than bank interest earned on Mikyo Diorje donations.

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Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2024 (continued)

Analysis of expenditure on raising funds

Total 2024 Total 2023
£ £

7 Fundraising costs

Fundraising for mikyo dorje institute 1,938 - Operating charity shops 7,853 4,510

9,791 4,510

8 Analysis of expenditure on charitable activities

Total 2024 Total 2023
£ £

Rent, rates and insurance 9,362 9,039 Utilities 13,757 11,735 Travel, accommodation and motor expenses 11,089 12,726 Office expenses 11,942 10,795 Premises repairs and maintenance 13,194 27,033 Donations 9,529 3,500 Publicity 3,763 3,826 International events * 71,302 - National events 21,483 18,514 Interest payable 22,631 23,422 Professional fees 7,076 4,726 Governance costs

Independent examination

2024 2023 £ £

1,500 1,400 196,628 126,716

Restricted expenditure 8,952 - Unrestricted expenditure 187,676 126,716

196,628 126,716

* The international event costs relate to the visit of His Holiness Karmapa Thaye Dorje. See note 4 above.

Notes to the accounts for the year ended 31 December 2024 (continued)

9 Net income/(expenditure) for the year

This is stated after charging/(crediting): 2024 2023 £ £

Depreciation - - Independent examiner's remuneration

- accountancy 750 650 - independent examination 750 750

10 Staff costs

The charity does not currently employ any members of staff.

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2023: £nil).

11 Trustee remuneration and expenses, and related party transactions No

expenses were claimed by the trustees in the year (2023 £nil).

Aggregate donations from related parties (trustees) were £77,936 (2023: £5,218). Of the donations £65,240 were restricted to the mikyo dorje institute, there were no conditions attached to the remainder of the donations.

One trustee loaned the charity £30,000 during 2020. The balance due to this trustee as 31 December 2024 was £6,750 (2023: £17,550). No interest is being charged on this loan.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year other than those disclosed above (2023: nil).

Notes to the accounts for the year ended 31 December 2024 (continued)

12 Government grants

The charity received no government grants recognised in the year.

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Fixed assets: tangible assets

	Freehold land and buildings Fixtures and fittings Computer equipment Religious Artifacts Total				
Cost £ £ £ £ £					
At 1 January 2024		1,258,782	30,992	2,619	30,126 1,322,519
Additions - - - - Disposals - - - - -					
		- 30,992	2,619	17,596	51,207
At 31 December					
1,258,782 30,992 2,619 30,126 1,322,519					
Depreciation At 1 January 2024					
Charge for the year - - - - Disposals - - - - -					
At 31 December Net book value					
- 30,992 2,619 17,596 51,207					
		At 31 December	At 31 December		

Freehold Land and Buildings consist of two properties which are partly used for the charity's operations and partly for investment purposes. These mixed use properties have been accounted for as tangible fixed assets. The trustees consider it impractical to obtain a reliable value for the investment component without undue cost or effort. In these circumstances, the SORP (FRS102) allows the whole of the properties to be included under tangible fixed assets, and the trustees have taken advantage of this in preparing the accounts.

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Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2024 (continued)

15 Debtors

2024 2023
£ £

Prepayments and accrued income 15,355 5,633 15,355 5,633

16 Creditors: amounts falling due within one year

2024 2023
£ £

Bank loan 38,652 40,000 Short term loan 6,750 17,550 Other creditors and accruals 1,500 1,400

46,902 58,950

17 Creditors: amounts falling after more than one year

2024 2023
£ £

Secured bank loans 384,745 419,706 384,745 419,706

The bank loans are secured by a legal charge over the freehold land and buildings at 45 Manor Drive, Manchester and 19 Granville Road, Harrogate which are the freehold land and buildings included in tangible fixed assets. The loans disclosed above are split by property as £324,443 and £135,262 respectively (2022: £338,616 and £155,956).

18 Restricted funds

18 Restricted funds		1 January	
Balance at	Expenditure	Balance at 31	
2024	2024	December	2024
	Income	Expenditure	Transfers

72,894 319,023 (8,952) - 382,965

The Mikyo Dorje Institute fund is made up of donations which are earmarked for preparatory work (architectural plans, consultancy, etc.) and proposed acquisition of a site for the establishment of a Buddhist retreat centre to be known as the Mikyo Dorje Institute

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Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2024 (continued) **18**

Restricted funds (continued)

Prior year	Balance at			Balance at 31		
	1 January			December		
	2023	Income	Expenditure Transfers	2023		
					£	£
Mikyo Dorje Institute					34,126	45,194 (6,426) - 72,894
					34,126	45,194 (6,426) - 72,894

19 Analysis of movement in unrestricted funds

	Balance			2024 Income Expenditure Transfers	
	at 1 January		As at 31	2024	
			December		
General fund				Balance	
£ £ £ £ £	861,650	248,539 (197,467) -	912,722	Previous reporting	
				As at 31	
	861,650	248,539 (197,467) -	912,722		
period			at 1		December
			January	Income Expenditure Transfers	2024
				828,138	158,312 (124,800) - 861,650
General fund					
£ £ £ £ £	828,138	158,312 (124,800) -	861,650		

20 Analysis of net assets between funds

General Designated Restricted
fund funds funds Total
£ £ £ £

Tangible fixed assets 1,271,312 - - 1,271,312 Net current assets/(liabilities) 26,155 -

382,965 409,120 Creditors of more than one year (384,745) - - (384,745)

Total 912,722 - 382,965 1,295,687 20

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2024 (continued)

21 Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided by Triodos bank to the charity.

	2024	2023
	£	£
Loan payable falling due within one year	38,652	40,000
Loan payable falling due in more than one year	384,745	419,706
Loan payable falling due after five years		
	423,397	459,706

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the year	361,143	72,280
Adjustments for:		
Depreciation charge - -		
Loss/(profit) on sale of fixed assets - -		
(Gains)/losses on investments - -		
Bank interest (2,342) (406)		
Decrease/(increase) in stock (1,088) 351		
Decrease/(increase) in debtors (9,722) (350)		
Increase/(decrease) in creditors (47,009) (39,016)		
Net cash provided by/(used in) operating activities	300,982	32,859

21 Lease commitments

The charity had the following annual commitments under non-cancellable operating leases:

	Land and buildings		Equipment	
	2024	2023	2024	2023
	£		£	
Leases expiring in:				
One year - - - Two to five years - - -				

Accounts

Company number: 07789188
Charity Number: 1145791

Kagyü Dechen Buddhism
Report and financial statements
for the year ended 31 December 2023

Kagyu Dechen Buddhism

Reference and administrative information

for the year ended 31 December 2023

Company number 07789188

Charity number 1145791

Registered office and operational address

45 Manor Drive
Chorlton-Cum-Hardy
Manchester
Greater Manchester
M21 7QG

Trustees

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

Bankers

Tridos Bank NV	Barclays Bank plc
Brunei House	Premier Relationship Support
11 The Promenade	Crewe Market Street
Bristol	Leicester
BS8 3NN	Leicestershire
	LE87 2BB

Independent Examiner

Paul Cowham MA FCA DChA
Withington Works
Withington Baths
30 Burton Road
Manchester, M20 3EB

Kagyü Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2023

The Trustees present their report and accounts for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The object of the charity is "the advancement of the Buddhist faith and, in particular, the teachings of the Karma Kagyu School of Buddhism, as embodied by his holiness Karmapa Thinley Thaye Dorje, the fourth Karma Thinley Rinpoche and his deputy, Lama Jampa Thaye."

In exercising the powers of the trust and pursuing the objects of the charity, public benefit is accomplished by:

Providing temples for the study and practice of the Kagyu Buddhist teachings.

Reciting prayers and rituals for the wellbeing of the sick, the deceased, expectant mothers, and all those in need.

Promoting and providing introductory meditation classes and teachings on the basic principles of Lord Buddha's teachings.

Establishing and supporting groups across the Northwest of England (Manchester, Blackpool, Chester, Colne, Hale, Liverpool, Macclesfield, Wigan, and Wirral.) and Yorkshire (Harrogate, Hebden Bridge, Hull, Leeds, Ripon and York)

Presenting Buddhist textual teachings by lamas (qualified Buddhist teachers) for practitioners (adherents of Buddhism) and other beneficiaries interested in learning about Buddha's teachings.

Providing retreat facilities for practitioners interested in enhancing their study and practice of Buddha's teachings through periods of solitary meditation and contemplation.

Working with parents to educate children in the teachings of Buddha; and to introduce them to meditation practices, traditional prayers, religious stories and principles of morality.

Making available prayers, books, tapes, images and other materials as aids to the study and practice of Kagyu Buddhism.

Preserving relics, images and other sacred Buddhist objects as well as other objects associated with Tibetan philosophy, logic, metaphysics, art, sacred dance, crafts, medicine and astrology.

Providing Classical Tibetan language classes.

Providing translations of Tibetan Buddhist texts, along with the printing, publishing, distributing and selling of any associated literature.

Working in partnerships with schools to provide educational workshops for school children interested in learning about Buddhism. These are delivered at Kagyu Ling's temple or in schools, by one of Kagyu Ling's peripatetic instructors.

Providing chaplains to prisons and hospitals in the Northwest of England through association with Angulimala, the Buddhist prison chaplaincy service.

Providing cultural and social events to increase access to the temples by the local community.

With support from social care providers providing volunteer work opportunities to people with a learning disability, or mental health problems.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2023

Offering working days to enhance community cohesion and involve beneficiaries in practical ways of contributing to the temple's maintenance and development.

Making available and promoting a room for hire by community groups who are sympathetic to Buddhism.

In assessing the public benefit of the Trust's aims, there has been no report or evidence of detriment or harm flowing from the Trust carrying out its aims. The intended beneficiaries of the Trust's aims include:

Practitioners of Kagyu Buddhism: Such beneficiaries are drawn from a cross section of society, from around the U.K., Europe and the Americas.

The wider public; who benefit from the Trust's activities by having opportunities to attend the temple and to learn about Buddhism and/or practice meditation.

The wider public; who attend regular 'public talks' given by lamas. Talks are held in public buildings and are promoted city- and region- wide.

Members of the public who request prayers to be recited and rituals performed,

Prisoners and patients who require chaplaincy support.

In general terms, the Trust's activities achieve public benefit as a result of practitioners' lifestyles and practices being in accordance with the ethics and values of Buddhism, thereby enriching the moral and spiritual welfare of society.

The trustees are satisfied, on reasonable grounds, that any private benefit that may have been accrued, during the period, by a person, organisation or religious leader is necessary and incidental to furthering the Trust's object of advancing Kagyu Buddhism.

The trustees are satisfied that any charges for services or requests for regular payments, are reasonable and take into consideration each beneficiary's ability to pay. All religious events provided by the Trust offer a concessionary rate.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Contribution of volunteers

The Trust is staffed entirely by unpaid volunteers.

Daily activities

Volunteers attend the centres throughout the week: to run classes; maintain the properties and to provide administrative support. Daily prayers are recited in the temples each evening to keep alive the spirit of Kagyu Buddhism. These are undertaken by a team of practitioners and are open to anyone who wishes to attend.

During the year, the centres maintained a full programme of activity.

Kagyü Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2023

Achievements and performance

The trust continued to meet its objectives of supporting opportunities for the study and practice of Buddhism. This was achieved within the resources available, and the Trust has met all of its financial commitments, including the proper maintenance and improvement of its main assets, the centres in Harrogate and Manchester.

The main achievements of the year

All of our centres are flourishing and several major teachings by Lama Jampa Thaye were hosted.

The project to establish a large retreat centre in the English countryside, to be known as the Mikyö Dorje Institute, continues to develop. This is envisaged as a large temple in a beautiful rural setting conducive to the study and practice of Buddhism. The purpose of this work is to lay a firm foundation and create a robust framework so as to ensure the future success of the project.

Financial review

The trustees are responsible for the financial management of the trusts' activities. A large part of the trust's expenditure relates to the servicing of the two mortgage loans and the maintenance of the properties. Due to the continued generosity of donors, these costs have been met and a net surplus generated.

Annual accounts are submitted to both Companies House and the Charity Commission after approval by the trustees. At the same time an annual budget for the forthcoming year is prepared by the centre co-ordinator for approval by the trustees.

Reserves policy: It is the policy of the Trust to retain unrestricted free reserves (cash & deposits) equal to the amount of between three and six months forwards expenditure.

'Reserves are currently higher than usual due to restricted donations received for the Mikyö Dorje Institute which have not yet been spent.

The Trustees has assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these.

Future fundraising achievements will be reviewed against targets on a half-yearly basis and the strategy will be formally reviewed on an annual basis.

Structure, governance and management

The trust is a company limited by guarantee and was established under the charitable company's memorandum and articles of association dated 27th September 2011 and became a registered charity, number 1145791, on 8th February 2012.

The trust continues the activities of two legacy trusts, Kagyü Rime Ling and Kagyü Dechen Dzong, following the transfer of the assets of these two into the newly established trust at the end of 2012.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2023

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

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

KDB is governed by a board of directors all of whom are unpaid. The Board has ultimate responsibility for the organisation's assets, finances, risks, policies and complaints; as well as ensuring compliance with all legal and regulatory requirements.

Responsibility for day-to-day operations is delegated to the Centre Co-ordinators who are also unpaid. The Centre Coordinators manage operations with the assistance of a group of volunteers.

Statement of responsibilities of the trustees

The trustees (who are also directors of Frs 102 Small Company Charity for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed 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 in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial

Kagyu Dechen Buddhism

Trustees' annual report

for the year ended 31 December 2023

statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on and signed on their behalf by:

Mr P Brady

Independent examiner's report
to the members of
Kagyu Dechen Buddhism

I report on the accounts of the company for the year ended 31 December 2023 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure 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 my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 the course of my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham MA FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

Date

Kagyu Dechen Buddhism
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income					
Donations and legacies	3	85,949	44,880	130,829	86,476
Charitable activities	4	26,725	-	26,725	24,561
Fees and other income	5	17,960	-	17,960	14,203
Investments	6	27,678	314	27,992	24,840
Total income		158,312	45,194	203,506	150,080
Expenditure					
Raising funds	7	4,510	-	4,510	5,010
Charitable activities	8	120,290	6,426	126,716	118,535
Total expenditure		124,800	6,426	131,226	123,545
Net income/(expenditure) for the year	9	33,512	38,768	72,280	26,535
Transfer between funds		-	-	-	-
Net movement in funds for the year		33,512	38,768	72,280	26,535
Reconciliation of funds					
Total funds brought forward		862,264	-	862,264	835,729
Total funds carried forward		895,776	38,768	934,544	862,264

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Kagyu Dechen Buddhism
Company number 7789188
Balance sheet as at 31 December 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	14	1,271,312	1,270,082
Total fixed assets		1,271,312	1,270,082
Current assets			
Stock		10,088	10,439
Debtors	15	5,633	5,283
Cash at bank and in hand		126,167	94,132
Total current assets		141,888	109,854
Liabilities			
Creditors: amounts falling due in less than one year	16	(58,950)	(66,100)
Net current assets		82,938	43,754
Total assets less current liabilities		1,354,250	1,313,836
Creditors: amounts falling due after more than one year	17	(419,706)	(451,572)
Net assets		934,544	862,264
Funds of the charity			
Restricted income funds	18	72,894	34,126
Unrestricted income funds	19	861,650	828,138
Total charity funds		934,544	862,264

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 20 form part of these accounts.

Approved by the Trustees on and signed on their behalf by:

Phil Brady

Name

Signed

Notes to the accounts for the year ended 31 December 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

Kagyü Dechen Buddhism meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

c Preparation of the accounts on a going concern basis

The Covid 19 pandemic has impacted the charity as it is not able to run its main activities in 2020, however donations income in 2020 has not decreased, and interest rates have recently fallen which means that less interest is being paid on the two mortgages. Given this, the consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

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

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets & heritage assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings	not depreciated
Religious artifacts	not depreciated
Computer equipment	3 years
Fixtures and fittings	5 years

Religious Artifacts are now treated as Heritage assets, which are non-monetary assets held for devotional purposes. They are recognised on the balance sheet and initially measured at cost when purchased, or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated impairment losses. The artefacts are not depreciated as their value is considered to be in line with the original cost.

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

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

Kagyu Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

N Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	85,949	44,880	130,829	86,476
Total	85,949	44,880	130,829	86,476
<i>Total by fund 31 December 2022</i>	77,455	9,021	86,476	

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Retreats	2,198	-	2,198	1,745
Local events	-	-	-	-
Lama events	24,527	-	24,527	22,816
Total	26,725	-	26,725	24,561
<i>Total by fund 31 December 2022</i>	24,561	-	24,561	

All income from charitable activities is unrestricted (including the prior year)

5 Fees and other income

	Unrestricted £	Restricted £	2023 £	2022 £
Shop income	8,029	-	8,029	9,066
Other fundraising events	9,931	-	9,931	5,137
	17,960	-	17,960	14,203

All income from fees and trading is unrestricted.

6 Investment income

	Unrestricted £	Restricted £	2023 £	2022 £
Income from bank deposits	92	314	406	34
Rent - investment property	27,586	-	27,586	24,806
	27,678	314	27,992	24,840

All of the charity's investment income arises from money held in interest bearing deposit accounts or rents received from investment properties. All investment income is unrestricted other than bank interest earned on Mikyo Diorje donations.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

Analysis of expenditure on raising funds

	Total 2023 £	Total 2022 £
7 Fundraising costs		
Fundraising for mikyo dorje institute	-	-
Operating charity shops	4,510	5,010
	4,510	5,010

8 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022 £
Rent, rates and insurance	9,039	8,593
Utilities	11,735	9,379
Travel, accommodation and motor expenses	12,726	5,759
Office expenses	10,795	7,785
Premises repairs and maintenance *	27,033	36,660
Donations	3,500	4,859
Publicity	3,826	8,879
Event costs	18,514	15,860
Interest payable	23,422	18,500
Professional fees	4,726	911
Governance costs		
Independent examination	1,400	1,350
	126,716	118,535
	2023 £	2022 £
Restricted expenditure	6,426	-
Unrestricted expenditure	120,290	118,535
	126,716	118,535

* Premises repairs & maintenance includes works done on the Manchester property during the year. These included painting, significant roof repairs as well as general maintenance. These costs were are not considered to be capital.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	-	-
Independent examiner's remuneration		
- accountancy	650	625
- independent examination	750	725
	<u> </u>	<u> </u>

10 Staff costs

The charity does not currently employ any members of staff.

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2022: £nil).

11 Trustee remuneration and expenses, and related party transactions

No expenses were claimed by the trustees in the year (2022 £nil).

Aggregate donations from related parties (trustees) were £5,218 (2022: £4,735). There were no conditions attached to these donations.

One trustee loaned the charity £30,000 during 2020. The balance due to this trustee as 31 December 2023 was £17,550 (2022: £21,750). No interest is being charged on this loan.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year other than those disclosed above (2022: nil).

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

12 Government grants

The charity received no government grants recognised in the year.

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Fixed assets: tangible assets

Cost	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Religious Artifacts £	Total £
At 1 January 2023	1,258,782	30,992	2,619	28,896	1,321,289
Additions	-	-	-	1,230	1,230
Disposals	-	-	-	-	-
At 31 December	1,258,782	30,992	2,619	30,126	1,322,519
Depreciation					
At 1 January 2023	-	30,992	2,619	17,596	51,207
Charge for the year	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December	-	30,992	2,619	17,596	51,207
Net book value					
At 31 December	1,258,782	-	-	12,530	1,271,312
<i>At 31 December</i>	<i>1,258,782</i>	<i>-</i>	<i>-</i>	<i>11,300</i>	<i>1,270,082</i>

Freehold Land and Buildings consist of two properties which are partly used for the charity's operations and partly for investment purposes. These mixed use properties have been accounted for as tangible fixed assets. The trustees consider it impractical to obtain a reliable value for the investment component without undue cost or effort. In these circumstances, the SORP (FRS102) allows the whole of the properties to be included under tangible fixed assets, and the trustees have taken advantage of this in preparing the accounts.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

15 Debtors

	2023 £	2022 £
Prepayments and accrued income	5,633	5,283
	<u>5,633</u>	<u>5,283</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loan	40,000	43,000
Short term loan	17,550	21,750
Other creditors and accruals	1,400	1,350
	<u>58,950</u>	<u>66,100</u>

17 Creditors: amounts falling after more than one year

	2023 £	2022 £
Secured bank loans	419,706	451,572
	<u>419,706</u>	<u>451,572</u>

The bank loans are secured by a legal charge over the freehold land and buildings at 45 Manor Drive, Manchester and 19 Granville Road, Harrogate which are the freehold land and buildings included in tangible fixed assets. The loans disclosed above are split by property as £324,443 and £135,262 respectively (2022: £338,616 and £155,956).

18 Restricted funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Mikyo Dorje Institute	34,126	45,194	(6,426)	-	72,894
	<u>34,126</u>	<u>45,194</u>	<u>(6,426)</u>	<u>-</u>	<u>72,894</u>

The Mikyo Dorje Institute fund is made up of donations which are earmarked for preparatory work (architectural plans, consultancy, etc.) and proposed acquisition of a site for the establishment of a Buddhist retreat centre to be known as the Mikyo Dorje Institute

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

18 Restricted funds (continued)

Prior year	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Mikyo Dorje Institute	32,557	9,021	(7,452)	-	34,126
	<u>32,557</u>	<u>9,021</u>	<u>(7,452)</u>	<u>-</u>	<u>34,126</u>

19 Analysis of movement in unrestricted funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
General fund	828,138	158,312	(124,800)	-	861,650
	<u>828,138</u>	<u>158,312</u>	<u>(124,800)</u>	<u>-</u>	<u>861,650</u>
Previous reporting period	Balance at 1 January £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
General fund	803,172	141,059	(116,093)	-	828,138
	<u>803,172</u>	<u>141,059</u>	<u>(116,093)</u>	<u>-</u>	<u>828,138</u>

20 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,271,312	-	-	1,271,312
Net current assets/(liabilities)	10,044	-	72,894	82,938
Creditors of more than one year	(419,706)	-	-	(419,706)
	<u>861,650</u>	<u>-</u>	<u>72,894</u>	<u>934,544</u>

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2023 (continued)

21 Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided by Triodos bank to the charity.

	2023 £	2022 £
Loan payable falling due within one year	40,000	43,000
Loan payable falling due in more than one year	419,706	451,572
	459,706	494,572

Accounts

Company number: 07789188
Charity Number: 1145791

Kagyu Dechen Buddhism
Report and financial statements
for the year ended 31 December 2022

Kagyu Dechen Buddhism

Reference and administrative information

for the year ended 31 December 2022

Company number 07789188

Charity number 1145791

Registered office and operational address

45 Manor Drive
Chorlton-Cum-Hardy
Manchester
Greater Manchester
M21 7QG

Trustees

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

Bankers

Tridos Bank NV	Barclays Bank plc
Brunei House	Premier Relationship Support
11 The Promenade	Crewe Market Street
Bristol	Leicester
BS8 3NN	Leicestershire
	LE87 2BB

Independent Examiner

Paul Cowham MA FCA DChA
Greenfish Resource Centre
46-50 Oldham St
Manchester
M4 1LE

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2022

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The object of the charity is "the advancement of the Buddhist faith and, in particular, the teachings of the Karma Kagyu School of Buddhism, as embodied by his holiness Karmapa Thinley Thaye Dorje, the fourth Karma Thinley Rinpoche and his deputy, Lama Jampa Thaye."

In exercising the powers of the trust and pursuing the objects of the charity, public benefit is accomplished by:

Providing temples for the study and practice of the Kagyu Buddhist teachings.

Reciting prayers and rituals for the wellbeing of the sick, the deceased, expectant mothers, and all those in need.

Promoting and providing introductory meditation classes and teachings on the basic principles of Lord Buddha's teachings.

Establishing and supporting groups across the Northwest of England (Manchester, Blackpool, Chester, Colne, Hale, Liverpool, Macclesfield, Wigan, and Wirral.) and Yorkshire (Harrogate, Hebden Bridge, Hull, Leeds, Ripon and York)

Presenting Buddhist textual teachings by lamas (qualified Buddhist teachers) for practitioners (adherents of Buddhism) and other beneficiaries interested in learning about Buddha's teachings.

Providing retreat facilities for practitioners interested in enhancing their study and practice of Buddha's teachings through periods of solitary meditation and contemplation.

Working with parents to educate children in the teachings of Buddha; and to introduce them to meditation practices, traditional prayers, religious stories and principles of morality.

Making available prayers, books, tapes, images and other materials as aids to the study and practice of Kagyu Buddhism.

Preserving relics, images and other sacred Buddhist objects as well as other objects associated with Tibetan philosophy, logic, metaphysics, art, sacred dance, crafts, medicine and astrology.

Providing Classical Tibetan language classes.

Providing translations of Tibetan Buddhist texts, along with the printing, publishing, distributing and selling of any associated literature.

Working in partnerships with schools to provide educational workshops for school children interested in learning about Buddhism. These are delivered at Kagyu Ling's temple or in schools, by one of Kagyu Ling's peripatetic instructors.

Providing chaplains to prisons and hospitals in the North West of England through association with Angulimala, the Buddhist prison chaplaincy service.

Providing cultural and social events to increase access to the temples by the local community.

With support from social care providers providing volunteer work opportunities to people with a learning disability, or mental health problems.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2022

Offering working days to enhance community cohesion and involve beneficiaries in practical ways of contributing to the temple's maintenance and development.

Making available and promoting a room for hire by community groups who are sympathetic to Buddhism.

In assessing the public benefit of the Trust's aims, there has been no report or evidence of detriment or harm flowing from the Trust carrying out its aims. The intended beneficiaries of the Trust's aims include:

Practitioners of Kagyu Buddhism: Such beneficiaries are drawn from a cross section of society, from around the U.K., Europe and the Americas.

The wider public; who benefit from the Trust's activities by having opportunities to attend the temple and to learn about Buddhism and/or practice meditation.

The wider public; who attend regular 'public talks' given by lamas. Talks are held in public buildings and are promoted city- and region- wide.

Members of the public who request prayers to be recited and rituals performed,

Prisoners and patients who require chaplaincy support.

In general terms, the Trust's activities achieve public benefit as a result of practitioners' lifestyles and practices being in accordance with the ethics and values of Buddhism, thereby enriching the moral and spiritual welfare of society.

The trustees are satisfied, on reasonable grounds, that any private benefit that may have been accrued, during the period, by a person, organisation or religious leader is necessary and incidental to furthering the Trust's object of advancing Kagyu Buddhism.

The trustees are satisfied that any charges for services or requests for regular payments, are reasonable and take into consideration each beneficiary's ability to pay. All religious events provided by the Trust offer a concessionary rate.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Contribution of volunteers

The Trust is staffed entirely by unpaid volunteers.

Daily activities

Volunteers attend the centres throughout the week: to run classes; maintain the properties and to provide administrative support. Daily prayers are recited in the temples each evening to keep alive the spirit of Kagyu Buddhism. These are undertaken by a team of practitioners and are open to anyone who wishes to attend.

During the year, the centres maintained a full programme of activity.

Kagyü Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2022

Achievements and performance

The trust continued to meet its objectives of supporting opportunities for the study and practice of Buddhism. This was achieved within the resources available and the Trust has met all of its financial commitments, including the proper maintenance and improvement of its main assets, the centres in Harrogate and Manchester.

The main achievements of the year

All of our centres are flourishing once again, after the disruption of the pandemic in the previous year, and several major teachings by Lama Jampa Thaye were hosted.

Moreover, considerable planning work has been undertaken with respect to the Mikyö Dorje Institute, envisaged as a large temple in a beautiful rural setting conducive to the study and practice of Buddhism. The purpose of this work is to lay a firm foundation and create a robust framework so as to ensure the future success of the project.

Financial review

The trustees are responsible for the financial management of the trusts' activities. A large part of the trust's expenditure relates to the servicing of the two mortgage loans and the maintenance of the properties. Due to the continued generosity of donors, these costs have been met and a net surplus generated.

Annual accounts are submitted to both Companies House and the Charity Commission after approval by the trustees. At the same time an annual budget for the forthcoming year is prepared by the centre co-ordinator for approval by the trustees.

Reserves policy: It is the policy of the Trust to retain unrestricted free reserves (cash & deposits) equal to the amount of between three and six months forwards expenditure.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Future fundraising achievements will be reviewed against targets on a half-yearly basis and the strategy will be formally reviewed on an annual basis.

Structure, governance and management

The trust is a company limited by guarantee and was established under the charitable company's memorandum and articles of association dated 27th September 2011 and became a registered charity, number 1145791, on 8th February 2012.

The trust continues the activities of two legacy trusts, Kagyü Rime Ling and Kagyü Dechen Dzong, following the transfer of the assets of these two into the newly established trust at the end of 2012.

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

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2022

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

KDB is governed by a board of directors all of whom are unpaid. The Board has ultimate responsibility for the organisation's assets, finances, risks, policies and complaints; as well as ensuring compliance with all legal and regulatory requirements.

Responsibility for day to day operations is delegated to the Centre Co-ordinators who are also unpaid. The Centre Coordinators manage operations with the assistance of a group of volunteers.

Statement of responsibilities of the trustees

The trustees (who are also directors of Frs 102 Small Company Charity for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed 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 in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2022

the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 9/7/2023 and signed on their behalf by:

P Brady

Mr P Brady

Independent examiner's report
to the members of
Kagyu Dechen Buddhism

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure 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 my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 the course of my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham

Paul Cowham MA FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

Date 22/9/2023

Kagyü Dechen Buddhism
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income					
Donations and legacies	3	77,455	9,021	86,476	119,147
Charitable activities	4	24,561	-	24,561	22,189
Fees and other income	5	14,203	-	14,203	14,378
Investments	6	24,840	-	24,840	23,768
Total income		141,059	9,021	150,080	179,482
Expenditure					
Raising funds	7	5,010	-	5,010	14,604
Charitable activities	8	111,083	7,452	118,535	91,147
Total expenditure		116,093	7,452	123,545	105,751
Net income/(expenditure) for the year	9	24,966	1,569	26,535	73,731
Transfer between funds		-	-	-	-
Net movement in funds for the year		24,966	1,569	26,535	73,731
Reconciliation of funds					
Total funds brought forward		835,729	-	835,729	761,998
Total funds carried forward		860,695	1,569	862,264	835,729

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Kagyu Dechen Buddhism
Company number 7789188

Balance sheet as at 31 December 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	14	1,270,082	1,258,782
Total fixed assets		1,270,082	1,258,782
Current assets			
Stock		10,439	9,641
Debtors	15	5,283	4,856
Cash at bank and in hand		94,132	121,990
Total current assets		109,854	136,487
Liabilities			
Creditors: amounts falling due in less than one year	16	(66,100)	(71,818)
Net current assets		43,754	64,669
Total assets less current liabilities		1,313,836	1,323,451
Creditors: amounts falling due after more than one year	17	(451,572)	(487,722)
Net assets		862,264	835,729
Funds of the charity			
Restricted income funds	18	34,126	32,557
Unrestricted income funds	19	828,138	803,172
Total charity funds		862,264	835,729

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 20 form part of these accounts.

Approved by the Trustees on 9/7/2023 and signed on their behalf by:

Phil Brady

Name

Signed

P Brady

Notes to the accounts for the year ended 31 December 2022

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

Kagyü Dechen Buddhism meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

c Preparation of the accounts on a going concern basis

The Covid 19 pandemic has impacted the charity as it is not able to run its main activities in 2020, however donations income in 2020 has not decreased, and interest rates have recently fallen which means that less interest is being paid on the two mortgages. Given this, the consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

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

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2022 (continued)

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets & heritage assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings	not depreciated
Religious artifacts	not depreciated
Computer equipment	3 years
Fixtures and fittings	5 years

Religious Artifacts are now treated as Heritage assets, which are non-monetary assets held for devotional purposes. They are recognised on the balance sheet and initially measured at cost when purchased, or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated impairment losses. The artefacts are not depreciated as their value is considered to be in line with the original cost.

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

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

Notes to the accounts for the year ended 31 December 2022 (continued)

N Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donations	77,455	9,021	86,476	119,147
Total	77,455	9,021	86,476	119,147
<i>Total by fund 31 December 2021</i>	<i>71,583</i>	<i>47,564</i>	<i>119,147</i>	

Donations were higher in 2021 due to restricted donations of £47k which were received at the time the MDI project was announced.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2022 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Retreats	1,745	-	1,745	1,995
Local events	-	-	-	44
Lama events	22,816	-	22,816	20,150
Total	24,561	-	24,561	22,189
<i>Total by fund 31 December 2021</i>	<i>22,189</i>	<i>-</i>	<i>22,189</i>	

All income from charitable activities is unrestricted (including the prior year)

5 Fees and other income

	Unrestricted £	Restricted £	2022 £	2021 £
Shop income	9,066	-	9,066	7,506
Other fundraising events	5,137	-	5,137	6,872
	14,203	-	14,203	14,378

All income from fees and trading is unrestricted.

6 Investment income

	Unrestricted £	Restricted £	2022 £	2021 £
Income from bank deposits	34	-	34	28
Rent - investment property	24,806	-	24,806	23,740
	24,840	-	24,840	23,768

All of the charity's investment income arises from money held in interest bearing deposit accounts or rents received from investment properties. All investment income is unrestricted.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2022 (continued)

Analysis of expenditure on raising funds

	Total 2022 £	Total 2021 £
7 Fundraising costs		
Fundraising for mikyo dorje institute	-	8,315
Operating charity shops	5,010	6,289
	5,010	14,604

8 Analysis of expenditure on charitable activities

	Total 2022 £	Total 2021 £
Depreciation	-	111
Rent, rates and insurance	8,593	8,402
Utilities	9,379	10,494
Travel, accommodation and motor expenses	5,759	4,613
Office expenses	7,785	8,301
Premises repairs and maintenance *	36,660	10,481
Donations	4,859	9,876
Publicity	8,879	4,282
Event costs	15,860	14,744
Interest payable	18,500	14,600
Professional fees	911	3,943
Governance costs		
Independent examination	1,350	1,300
	118,535	91,147
	2022 £	2021 £
Restricted expenditure	7,452	-
Unrestricted expenditure	111,083	91,147
	118,535	91,147

* Premises repairs & maintenance includes extensive works done on the Manchester property during the year. These included replacement of windows, external painting, and roof repairs. These costs were are not considered to be capital.

Notes to the accounts for the year ended 31 December 2022 (continued)

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2022 £	2021 £
Depreciation	-	111
Independent examiner's remuneration		
- accountancy	625	600
- independent examination	725	700
	<u> </u>	<u> </u>

10 Staff costs

The charity does not currently employ any members of staff.

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2021: £nil).

11 Trustee remuneration and expenses, and related party transactions

No expenses were claimed by the trustees in the year (2021: £nil).

Aggregate donations from related parties (trustees) were £4,735 (2021: £2,801). There were no conditions attached to these donations.

One trustee loaned the charity £30,000 during 2020. The balance due to this trustee as 31 December 2022 was £21,750 (2021: £24,750). No interest is being charged on this loan.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year other than those disclosed above (2021: nil).

Notes to the accounts for the year ended 31 December 2022 (continued)

12 Government grants

The charity received no government grants recognised in the year.

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

14 Fixed assets: tangible assets

	Freehold land and buildings	Fixtures and fittings	Computer equipment	Religious Artifacts	Total
Cost	£	£	£	£	£
At 1 January 2022	1,258,782	30,992	2,619	17,596	1,309,989
Additions	-	-	-	11,300	11,300
Disposals	-	-	-	-	-
At 31 December	1,258,782	30,992	2,619	28,896	1,321,289
Depreciation					
At 1 January 2022	-	30,992	2,619	17,596	51,207
Charge for the year	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December	-	30,992	2,619	17,596	51,207
Net book value					
At 31 December	1,258,782	-	-	11,300	1,270,082
<i>At 31 December</i>	<i>1,258,782</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1,258,782</i>

Freehold Land and Buildings consist of two properties which are partly used for the charity's operations and partly for investment purposes. These mixed use properties have been accounted for as tangible fixed assets. The trustees consider it impractical to obtain a reliable value for the investment component without undue cost or effort. In these circumstances, the SORP (FRS102) allows the whole of the properties to be included under tangible fixed assets, and the trustees have taken advantage of this in preparing the accounts.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2022 (continued)

15 Debtors

	2022 £	2021 £
Prepayments and accrued income	5,283	4,856
	<u>5,283</u>	<u>4,856</u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loan	43,000	43,000
Short term loan	21,750	24,750
Other creditors and accruals	1,350	4,068
	<u>66,100</u>	<u>71,818</u>

17 Creditors: amounts falling after more than one year

	2022 £	2021 £
Secured bank loans	451,572	487,722
	<u>451,572</u>	<u>487,722</u>

The bank loans are secured by a legal charge over the freehold land and buildings at 45 Manor Drive, Manchester and 19 Granville Road, Harrogate which are the freehold land and buildings included in tangible fixed assets. The loans disclosed above are split by property as £368,008 and £162,714 respectively (2020: £398,932 and £169,175).

18 Restricted funds

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Mikyo Dorje Institute	32,557	9,021	(7,452)	-	34,126
	<u>32,557</u>	<u>9,021</u>	<u>(7,452)</u>	<u>-</u>	<u>34,126</u>

The Mikyo Dorje Institute fund is made up of donations which are earmarked for preparatory work (architectural plans, consultancy, etc.) and proposed acquisition of a site for the establishment of a Buddhist retreat centre to be known as the Mikyo Dorje Institute

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2022 (continued)

18 Restricted funds (continued)

Prior year	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
Mikyo Dorje Institute	-	48,259	(15,702)	-	32,557
	-	48,259	(15,702)	-	32,557

19 Analysis of movement in unrestricted funds

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	As at 31 December 2022 £
General fund	803,172	141,059	(116,093)	-	828,138
	803,172	141,059	(116,093)	-	828,138
Previous reporting period	Balance at 1 January £	Income £	Expenditure £	Transfers £	As at 31 December 2022 £
General fund	761,998	131,223	(90,049)	-	803,172
	761,998	131,223	(90,049)	-	803,172

20 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,270,082	-	-	1,270,082
Net current assets/(liabilities)	9,628	-	34,126	43,754
Creditors of more than one year	(451,572)	-	-	(451,572)
Total	828,138	-	34,126	862,264

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2022 (continued)

21 Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided by Triodos bank to the charity.

	2022 £	2021 £
Loan payable falling due within one year	43,000	43,000
Loan payable falling due in more than one year	451,572	487,722
	494,572	530,722

Accounts

Company number: 07789188

Charity Number: 1145791

Kagyu Dechen Buddhism
Report and financial statements
for the year ended 31 December 2021

Kagyu Dechen Buddhism

Reference and administrative information

for the year ended 31 December 2021

Company number 07789188

Charity number 1145791

Registered office and operational address

45 Manor Drive
Chorlton-Cum-Hardy
Manchester
Greater Manchester
M21 7QG

Trustees

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

Bankers

Tridos Bank NV	Barclays Bank plc
Brunei House	Premier Relationship Support
11 The Promenade	Crewe Market Street
Bristol	Leicester
BS8 3NN	Leicestershire
	LE87 2BB

Independent Examiner

Paul Cowham MA FCA DChA
Greenfish Resource Centre
46-50 Oldham St
Manchester
M4 1LE

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2021

The Trustees present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The object of the charity is "the advancement of the Buddhist faith and, in particular, the teachings of the Karma Kagyu School of Buddhism, as embodied by his holiness Karmapa Thinley Thaye Dorje, the fourth Karma Thinley Rinpoche and his deputy, Lama Jampa Thaye."

In exercising the powers of the trust and pursuing the objects of the charity, public benefit is accomplished by:

Providing temples for the study and practice of the Kagyu Buddhist teachings.

Reciting prayers and rituals for the wellbeing of the sick, the deceased, expectant mothers, and all those in need.

Promoting and providing introductory meditation classes and teachings on the basic principles of Lord Buddha's teachings.

Establishing and supporting groups across the Northwest of England (Manchester, Blackpool, Chester, Colne, Hale, Liverpool, Macclesfield, Wigan, and Wirral.) and Yorkshire (Harrogate, Hebden Bridge, Hull, Leeds, Ripon and York)

Presenting Buddhist textual teachings by lamas (qualified Buddhist teachers) for practitioners (adherents of Buddhism) and other beneficiaries interested in learning about Buddha's teachings.

Providing retreat facilities for practitioners interested in enhancing their study and practice of Buddha's teachings through periods of solitary meditation and contemplation.

Working with parents to educate children in the teachings of Buddha; and to introduce them to meditation practices, traditional prayers, religious stories and principles of morality.

Making available prayers, books, tapes, images and other materials as aids to the study and practice of Kagyu Buddhism.

Preserving relics, images and other sacred Buddhist objects as well as other objects associated with Tibetan philosophy, logic, metaphysics, art, sacred dance, crafts, medicine and astrology.

Providing Classical Tibetan language classes.

Providing translations of Tibetan Buddhist texts, along with the printing, publishing, distributing and selling of any associated literature.

Working in partnerships with schools to provide educational workshops for school children interested in learning about Buddhism. These are delivered at Kagyu Ling's temple or in schools, by one of Kagyu Ling's peripatetic instructors.

Providing chaplains to prisons and hospitals in the North West of England through association with Angulimala, the Buddhist prison chaplaincy service.

Providing cultural and social events to increase access to the temples by the local community.

With support from social care providers providing volunteer work opportunities to people with a learning disability, or mental health problems.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2021

Offering working days to enhance community cohesion and involve beneficiaries in practical ways of contributing to the temple's maintenance and development.

Making available and promoting a room for hire by community groups who are sympathetic to Buddhism.

In assessing the public benefit of the Trust's aims, there has been no report or evidence of detriment or harm flowing from the Trust carrying out its aims. The intended beneficiaries of the Trust's aims include:

Practitioners of Kagyu Buddhism: Such beneficiaries are drawn from a cross section of society, from around the U.K., Europe and the Americas.

The wider public; who benefit from the Trust's activities by having opportunities to attend the temple and to learn about Buddhism and/or practice meditation.

The wider public; who attend regular 'public talks' given by lamas. Talks are held in public buildings and are promoted city- and region- wide.

Members of the public who request prayers to be recited and rituals performed,

Prisoners and patients who require chaplaincy support.

In general terms, the Trust's activities achieve public benefit as a result of practitioners' lifestyles and practices being in accordance with the ethics and values of Buddhism, thereby enriching the moral and spiritual welfare of society.

The trustees are satisfied, on reasonable grounds, that any private benefit that may have been accrued, during the period, by a person, organisation or religious leader is necessary and incidental to furthering the Trust's object of advancing Kagyu Buddhism.

The trustees are satisfied that any charges for services or requests for regular payments, are reasonable and take into consideration each beneficiary's ability to pay. All religious events provided by the Trust offer a concessionary rate.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Contribution of volunteers

The Trust is staffed entirely by unpaid volunteers.

Daily activities

Volunteers attend the centres throughout the week: to run classes; maintain the properties and to provide administrative support. Daily prayers are recited in the temples each evening to keep alive the spirit of Kagyu Buddhism. These are undertaken by a team of practitioners and are open to anyone who wishes to attend.

During the year, the centres maintained a full programme of activity and ensured that these were carried out in accordance with government guidance in relation to COVID-19.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2021

Achievements and performance

Despite the ongoing challenges presented by the Covid pandemic and the impact this had, the trust continued to meet its objectives of supporting opportunities for the study and practice of Buddhism, both in person and online, in line with government guidance for places of worship.

This was achieved within the resources available and the Trust has met all of its financial commitments, including the proper maintenance and improvement of its main assets, the centres in Harrogate and Manchester.

The main achievements of the year

Re-establishing in person activities as restrictions were lifted and in particular the holding of major teaching events.

Financial review

The trustees are responsible for the financial management of the trusts' activities. A large part of the trust's expenditure relates to the servicing of the two mortgage loans and the maintenance of the properties. Due to the continued generosity of donors, these costs have been met and a net surplus generated.

Annual accounts are submitted to both Companies House and the Charity Commission after approval by the trustees. At the same time an annual budget for the forthcoming year is prepared by the centre co-ordinator for approval by the trustees.

Reserves policy: It is the policy of the Trust to retain unrestricted free reserves (cash & deposits) equal to the amount of between three and six months forwards expenditure.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Future fundraising achievements will be reviewed against targets on a half-yearly basis and the strategy will be formally reviewed on an annual basis.

Structure, governance and management

The trust is a company limited by guarantee and was established under the charitable company's memorandum and articles of association dated 27th September 2011 and became a registered charity, number 1145791, on 8th February 2012.

The trust continues the activities of two legacy trusts, Kagyu Rime Ling and Kagyu Dechen Dzong, following the transfer of the assets of these two into the newly established trust at the end of 2012.

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

Mr P Brady

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2021

Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

KDB is governed by a board of directors all of whom are unpaid. The Board has ultimate responsibility for the organisation's assets, finances, risks, policies and complaints; as well as ensuring compliance with all legal and regulatory requirements.

Responsibility for day to day operations is delegated to the Centre Co-ordinators who are also unpaid. The Centre Coordinators manage operations with the assistance of a group of volunteers.

Statement of responsibilities of the trustees

The trustees (who are also directors of Frs 102 Small Company Charity for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed 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 in operation

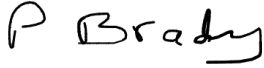
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2021

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

07 / 25 / 2022

The trustees' annual report has been approved by the trustees on and signed on their behalf
by:



Mr P Brady

Independent examiner's report
to the members of
Kagyu Dechen Buddhism

I report on the accounts of the company for the year ended 31 December 2021 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure 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 my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 the course of my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham

Paul Cowham MA FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

07 / 25 / 2022

Date

Kagyu Dechen Buddhism
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income					
Donations and legacies	3	71,583	47,564	119,147	79,929
Charitable activities	4	22,189	-	22,189	10,959
Fees and other income	5	13,683	695	14,378	12,861
Investments	6	23,768	-	23,768	23,857
Total income		131,223	48,259	179,482	127,606
Expenditure					
Raising funds	7	14,604	-	14,604	3,832
Charitable activities	8	75,445	15,702	91,147	70,759
Total expenditure		90,049	15,702	105,751	74,591
Net income/(expenditure) for the year	10	41,174	32,557	73,731	53,015
Transfer between funds		-	-	-	-
Net movement in funds for the year		41,174	32,557	73,731	53,015
Reconciliation of funds					
Total funds brought forward		761,998	-	761,998	708,983
Total funds carried forward		803,172	32,557	835,729	761,998

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Kagyu Dechen Buddhism
Company number 7789188

Balance sheet as at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	15	1,258,782	1,258,893
Total fixed assets		1,258,782	1,258,893
Current assets			
Stock		9,641	9,663
Debtors	16	4,856	6,680
Cash at bank and in hand		121,990	83,169
Total current assets		136,487	99,512
Liabilities			
Creditors: amounts falling due in less than one year	17	(71,818)	(67,300)
Net current assets		64,669	32,212
Total assets less current liabilities		1,323,451	1,291,105
Creditors: amounts falling due after more than one year	18	(487,722)	(529,107)
Net assets		835,729	761,998
Funds of the charity			
Restricted income funds	19	32,557	-
Unrestricted income funds	20	803,172	761,998
Total charity funds		835,729	761,998

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 19 form part of these accounts.

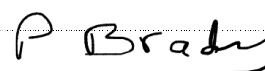
07 / 25 / 2022

Approved by the Trustees on and signed on their behalf by:

Phil Brady

Name

Signed



Notes to the accounts for the year ended 31 December 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

Kagyu Dechen Buddhism meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

c Preparation of the accounts on a going concern basis

The Covid 19 pandemic has impacted the charity as it is not able to run its main activities in 2020, however donations income in 2020 has not decreased, and interest rates have recently fallen which means that less interest is being paid on the two mortgages. Given this, the consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

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

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Kagyu Dechen Buddhism

Notes to the accounts for the year ended 31 December 2021 (continued)

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings	not depreciated
Religious artifacts	10 years
Computer equipment	3 years
Fixtures and fittings	5 years

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

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

Notes to the accounts for the year ended 31 December 2021 (continued)

N Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations	71,583	47,564	119,147	79,929
Total	71,583	47,564	119,147	79,929
<i>Total by fund 31 December 2020</i>	79,929	-	79,929	

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2021 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Retreat	1,995	-	1,995	1,465
Local events	44	-	44	806
Lama events	20,150	-	20,150	8,688
Total	22,189	-	22,189	10,959
<i>Total by fund 31 December 2020</i>	<i>10,959</i>	<i>-</i>	<i>10,959</i>	

All income from charitable activities is unrestricted (including the prior year)

5 Fees and other income

	Unrestricted £	Restricted £	2021 £	2020 £
Shop income	7,506	-	7,506	7,963
Other fundraising events	6,177	695	6,872	4,898
	13,683	695	14,378	12,861

All income from fees and trading is unrestricted.

6 Investment income

	Unrestricted £	Restricted £	2021 £	2020 £
Income from bank deposits	28	-	28	45
Rent - investment property	23,740	-	23,740	23,812
	23,768	-	23,768	23,857

All of the charity's investment income arises from money held in interest bearing deposit accounts or rents received from investment properties. All investment income is unrestricted.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2021 (continued)

Analysis of expenditure on raising funds

	Total 2021 £	Total 2020 £
7 Fundraising costs		
Fundraising for mikyo dorje institute	8,315	-
Operating charity shops	6,289	3,832
	14,604	3,832

8 Analysis of expenditure on charitable activities

	Total 2021 £	Total 2020 £
Depreciation	111	3,767
Rent, rates and insurance	8,402	8,660
Utilities	10,494	7,165
Travel, accommodation and motor expenses	4,613	2,847
Office expenses	8,301	6,544
Premises repairs and maintenance	10,481	7,821
Donations	9,876	7,000
Publicity	4,282	3,517
Event costs	14,744	5,055
Interest payable	14,600	17,083
Professional fees	3,943	-
Governance costs		
Independent examination	1,300	1,300
	91,147	70,759
	2021 £	2020 £
Restricted expenditure	15,702	-
Unrestricted expenditure	75,445	70,759
	91,147	70,759

Notes to the accounts for the year ended 31 December 2021 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	111	3,767
Independent examiner's remuneration		
- accountancy	600	600
- independent examination	700	700
	<u> </u>	<u> </u>

11 Staff costs

The charity does not currently employ any members of staff.

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2020: £nil).

12 Trustee remuneration and expenses, and related party transactions

No expenses were claimed by the trustees in the year (2020 £nil).

Aggregate donations from related parties (trustees) were £2,801 (2020: £2,880). There were no conditions attached to these donations.

One trustee loaned the charity £30,000 during 2020. The balance due to this trustee as 31 December 2021 was £24,750 (2020: £27,000). No interest is being charged on this loan.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year other than those disclosed above (2020: nil).

Notes to the accounts for the year ended 31 December 2021 (continued)

13 Government grants

The charity received no government grants recognised in the year.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

15 Fixed assets: tangible assets

	Freehold land and buildings	Fixtures and fittings	Computer equipment	Religious Artifacts	Total
Cost	£	£	£	£	£
At 1 January 2021	1,258,782	30,992	2,619	17,596	1,309,989
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December	1,258,782	30,992	2,619	17,596	1,309,989
Depreciation					
At 1 January 2021	-	30,881	2,619	17,596	51,096
Charge for the year	-	111	-	-	111
Disposals	-	-	-	-	-
At 31 December	-	30,992	2,619	17,596	51,207
Net book value					
At 31 December	1,258,782	-	-	-	1,258,782
<i>At 31 December</i>	<i>1,258,782</i>	<i>111</i>	<i>-</i>	<i>-</i>	<i>1,258,893</i>

Freehold Land and Buildings consist of two properties which are partly used for the charity's operations and partly for investment purposes. These mixed use properties have been accounted for as tangible fixed assets. The trustees consider it impractical to obtain a reliable value for the investment component without undue cost or effort. In these circumstances, the SORP (FRS102) allows the whole of the properties to be included under tangible fixed assets, and the trustees have taken advantage of this in preparing the accounts.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2021 (continued)

16 Debtors

	2021 £	2020 £
Prepayments and accrued income	4,856	6,680
	<u>4,856</u>	<u>6,680</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loan	43,000	39,000
Short term loan	24,750	27,000
Other creditors and accruals	4,068	1,300
	<u>71,818</u>	<u>67,300</u>

18 Creditors: amounts falling after more than one year

	2021 £	2020 £
Secured bank loans	487,722	529,107
	<u>487,722</u>	<u>529,107</u>

The bank loans are secured by a legal charge over the freehold land and buildings at 45 Manor Drive, Manchester and 19 Granville Road, Harrogate which are the freehold land and buildings included in tangible fixed assets. The loans disclosed above are split by property as £368,008 and £162,714 respectively (2020: £398,932 and £169,175).

19 Restricted funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
Mikyo Dorje Institute	-	48,259	(15,702)	-	32,557
	<u>-</u>	<u>48,259</u>	<u>(15,702)</u>	<u>-</u>	<u>32,557</u>

The Mikyo Dorje Institute fund is made up of donations which are earmarked for preparatory work (architectural plans, consultancy, etc.) and proposed acquisition of a site for the establishment of a Buddhist retreat centre to be known as the Mikyo Dorje Institute

There were no restricted funds in the previous accounting period.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2021 (continued)

20 Analysis of movement in unrestricted funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	As at 31 December 2021 £
General fund	761,998	131,223	(90,049)	-	803,172
	<u>761,998</u>	<u>131,223</u>	<u>(90,049)</u>	<u>-</u>	<u>803,172</u>
Previous reporting period	Balance at 1 January £	Income £	Expenditure £	Transfers £	As at 31 December 2021 £
General fund	708,983	127,606	(74,591)	-	761,998
	<u>708,983</u>	<u>127,606</u>	<u>(74,591)</u>	<u>-</u>	<u>761,998</u>

21 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,258,782	-	-	1,258,782
Net current assets/(liabilities)	32,112	-	32,557	64,669
Creditors of more than one year	(487,722)	-	-	(487,722)
	<u>803,172</u>	<u>-</u>	<u>32,557</u>	<u>835,729</u>

22 Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided by Triodos bank to the charity.

	2021 £	2020 £
Loan payable falling due within one year	43,000	39,000
Loan payable falling due in more than one year	487,722	529,107
	<u>530,722</u>	<u>568,107</u>

Accounts

Company number: 07789188

Charity Number: 1145791

Kagyu Dechen Buddhism
Report and financial statements
for the year ended 31 December 2020

Kagyu Dechen Buddhism

Reference and administrative information

for the year ended 31 December 2020

Company number 07789188

Charity number 1145791

Registered office and operational address

45 Manor Drive
Chorlton-Cum-Hardy
Manchester
Greater Manchester
M21 7QG

Trustees

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

Trustees who held title to property belonging to the charity during the reporting period or at the date of approval were: None

Bankers

Tridos Bank NV	Barclays Bank plc
Brunei House	Premier Relationship Support
11 The Promenade	Crewe Market Street
Bristol	Leicester
BS8 3NN	Leicestershire
	LE87 2BB

Independent Examiner

Paul Cowham MA FCA DChA
Greenfish Resource Centre
46-50 Oldham St
Manchester
M4 1LE

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2020

The Trustees present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The object of the charity is "the advancement of the Buddhist faith and, in particular, the teachings of the Karma Kagyu School of Buddhism, as embodied by his holiness Karmapa Thinley Thaye Dorje, the fourth Karma Thinley Rinpoche and his deputy, Lama Jampa Thaye."

In exercising the powers of the trust and pursuing the objects of the charity, public benefit is accomplished by:

Providing temples for the study and practice of the Kagyu Buddhist teachings.

Reciting prayers and rituals for the wellbeing of the sick, the deceased, expectant mothers, and all those in need.

Promoting and providing introductory meditation classes and teachings on the basic principles of Lord Buddha's teachings.

Establishing and supporting groups across the Northwest of England (Manchester, Blackpool, Chester, Colne, Hale, Liverpool, Macclesfield, Wigan, and Wirral.) and Yorkshire (Harrogate, Hebden Bridge, Hull, Leeds, Ripon and York)

Presenting Buddhist textual teachings by lamas (qualified Buddhist teachers) for practitioners (adherents of Buddhism) and other beneficiaries interested in learning about Buddha's teachings.

Providing retreat facilities for practitioners interested in enhancing their study and practice of Buddha's teachings through periods of solitary meditation and contemplation.

Working with parents to educate children in the teachings of Buddha; and to introduce them to meditation practices, traditional prayers, religious stories and principles of morality.

Making available prayers, books, tapes, images and other materials as aids to the study and practice of Kagyu Buddhism.

Preserving relics, images and other sacred Buddhist objects as well as other objects associated with Tibetan philosophy, logic, metaphysics, art, sacred dance, crafts, medicine and astrology.

Providing Classical Tibetan language classes.

Providing translations of Tibetan Buddhist texts, along with the printing, publishing, distributing and selling of any associated literature.

Working in partnerships with schools to provide educational workshops for school children interested in learning about Buddhism. These are delivered at Kagyu Ling's temple or in schools, by one of Kagyu Ling's peripatetic instructors.

Providing chaplains to prisons and hospitals in the North West of England through association with Angulimala, the Buddhist prison chaplaincy service.

Providing cultural and social events to increase access to the temples by the local community.

With support from social care providers providing volunteer work opportunities to people with a learning disability, or mental health problems.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2020

Offering working days to enhance community cohesion and involve beneficiaries in practical ways of contributing to the temple's maintenance and development.

Making available and promoting a room for hire by community groups who are sympathetic to Buddhism.

In assessing the public benefit of the Trust's aims, there has been no report or evidence of detriment or harm flowing from the Trust carrying out its aims. The intended beneficiaries of the Trust's aims include:

Practitioners of Kagyu Buddhism: Such beneficiaries are drawn from a cross section of society, from around the U.K., Europe and the Americas.

The wider public; who benefit from the Trust's activities by having opportunities to attend the temple and to learn about Buddhism and/or practice meditation.

The wider public; who attend regular 'public talks' given by lamas. Talks are held in public buildings and are promoted city- and region- wide.

Members of the public who request prayers to be recited and rituals performed,

Prisoners and patients who require chaplaincy support.

In general terms, the Trust's activities achieve public benefit as a result of practitioners' lifestyles and practices being in accordance with the ethics and values of Buddhism, thereby enriching the moral and spiritual welfare of society.

The trustees are satisfied, on reasonable grounds, that any private benefit that may have been accrued, during the period, by a person, organisation or religious leader is necessary and incidental to furthering the Trust's object of advancing Kagyu Buddhism.

The trustees are satisfied that any charges for services or requests for regular payments, are reasonable and take into consideration each beneficiary's ability to pay. All religious events provided by the Trust offer a concessionary rate.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Contribution of volunteers

The Trust is staffed entirely by unpaid volunteers.

Daily activities

Volunteers attend the centres throughout the week: to run classes; maintain the properties and to provide administrative support. Daily prayers are recited in the temples each evening to keep alive the spirit of Kagyu Buddhism. These are undertaken by a team of practitioners and are open to anyone who wishes to attend.

During the last year some of these activities have had to take place online, via Zoom, but every effort has been taken to maintain the programme of activity, within the government guidance for places of worship.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2020

Achievements and performance

Despite the challenges presented by the current Covid pandemic and the impact this has had, the trust continued to meet its objectives of supporting opportunities for the study and practice of Buddhism, making use of online platforms and offering socially distanced opportunities for practice in line with government guidance for places of worship.

This has been achieved within the resources available and the Trust has met all of its financial commitments, including the proper maintenance and improvement of its main assets, the centres in Harrogate and Manchester.

The main achievements of the year

The main achievement of the Trust has been continuing to provide access to classes online and at its main centres, when government guidance for places of worship allowed this, throughout the current pandemic.

While this has impacted on major national events, smaller, socially distanced events were held in Manchester and Harrogate, not only providing opportunities for practitioners to deepen their understanding of the Buddhist path, but support and comfort during this difficult year.

Engagement with the wider community was more challenging, but sessions with schools and university groups were organised online, enabling this activity to continue.

Financial review

The trustees are responsible for the financial management of the trusts' activities. A large part of the trust's expenditure relates to the servicing of the two mortgage loans and the maintenance of the properties. Due to the continued generosity of donors, these costs have been met and a net surplus generated.

The efforts made to keep an active programme going during the year and the opportunities this provided for people to stay in touch and to practice with the support for others ensured that the financial impact from the restrictions arising from the epidemic have had limited impact on the income of the charity.

Annual accounts are submitted to both Companies House and the Charity Commission after approval by the trustees. At the same time an annual budget for the forthcoming year is prepared by the centre co-ordinator for approval by the trustees.

Reserves policy: It is the policy of the Trust to retain unrestricted free reserves (cash & deposits) equal to the amount of three months forwards expenditure.

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

Future fundraising achievements will be reviewed against targets on a half-yearly basis and the strategy will be formally reviewed on an annual basis.

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2020

Structure, governance and management

The trust is a company limited by guarantee and was established under the charitable company's memorandum and articles of association dated 27th September 2011 and became a registered charity, number 1145791, on 8th February 2012.

The trust continues the activities of two legacy trusts, Kagyu Rime Ling and Kagyu Dechen Dzong, following the transfer of the assets of these two into the newly established trust at the end of 2012.

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

Mr P Brady
Mrs A E Brady
Mr A M Gutmann
Mr J Macaskill
Mr S Rowan
Mr D Knott
Mr P G W Haddon
Mrs P Quinn
Mr H Quinn

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

KDB is governed by a board of directors all of whom are unpaid. The Board has ultimate responsibility for the organisation's assets, finances, risks, policies and complaints; as well as ensuring compliance with all legal and regulatory requirements.

Responsibility for day to day operations is delegated to the Centre Co-ordinators who are also unpaid. The Centre Coordinators manage operations with the assistance of a group of volunteers.

Statement of responsibilities of the trustees

The trustees (who are also directors of Frs 102 Small Company Charity for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP

Kagyu Dechen Buddhism
Trustees' annual report
for the year ended 31 December 2020

- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed 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 in operation

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 27 June 2021 and signed on their behalf by

Mr P Brady

Independent examiner's report
to the members of
Kagyu Dechen Buddhism

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure 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 my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 the course of my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham MA FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

Date

Kagyü Dechen Buddhism
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds 2,020 £	Total funds 2,019 £
Income					
Donations and legacies	3	79,929	-	79,929	58,046
Charitable activities	4	10,959	-	10,959	29,371
Fees and other income	5	12,861	-	12,861	19,730
Investments	6	23,857	-	23,857	23,313
Total income		127,606	-	127,606	130,460
Expenditure					
Raising funds	-	3,832	-	3,832	8,395
Charitable activities	8	70,759	-	70,759	93,436
Total expenditure		74,591	-	74,591	101,831
Net income/(expenditure) for the year	10	53,015	-	53,015	28,629
Transfer between funds		-	-	-	-
Net movement in funds for the year		53,015	-	53,015	28,629
Reconciliation of funds					
Total funds brought forward		708,983	-	708,983	680,354
Total funds carried forward		761,998	-	761,998	708,983

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Kagyu Dechen Buddhism
Company number 7789188

Balance sheet as at 31 December 2020

	Note	2020	2019
		£	£
Fixed assets			
Tangible assets	15	1,258,893	1,262,659
Total fixed assets		1,258,893	1,262,659
Current assets			
Stock		9,663	12,250
Debtors	16	6,680	4,158
Cash at bank and in hand		83,169	66,348
Total current assets		99,512	82,756
Liabilities			
Creditors: amounts falling due in less than one year	17	(67,300)	(38,815)
Net current assets		32,212	43,941
Total assets less current liabilities		1,291,105	1,306,600
Creditors: amounts falling due after more than one year	18	(529,107)	(597,617)
Net assets		761,998	708,983
Funds of the charity			
Restricted income funds	-	-	-
Unrestricted income funds	20	761,998	708,983
Total charity funds		761,998	708,983

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 19 form part of these accounts.

Approved by the Trustees on 27 June 2021 and signed on their behalf by:

Phil Brady

Name

Signed

Notes to the accounts for the year ended 31 December 2020

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 section 1A.

Kagyü Dechen Buddhism meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required.

c Preparation of the accounts on a going concern basis

The Covid 19 pandemic has impacted the charity as it is not able to run its main activities in 2020, however donations income in 2020 has not decreased, and interest rates have recently fallen which means that less interest is being paid on the two mortgages. Given this, the consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Notes to the accounts for the year ended 31 December 2020 (continued)

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

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

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Kagyu Dechen Buddhism

Notes to the accounts for the year ended 31 December 2020 (continued)

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings	not depreciated
Religious artifacts	10 years
Computer equipment	3 years
Fixtures and fittings	5 years

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

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

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2020 (continued)

N Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Donations	79,929	-	79,929	58,046
Total	79,929	-	79,929	58,046
<i>Total by fund 31 December 2019</i>	<i>58,046</i>	<i>-</i>	<i>58,046</i>	

All donations and legacies are unrestricted (as with the prior year)

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2020 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Retreat	1,465	-	1,465	1,900
Local events	806	-	806	4,933
Lama events	8,688	-	8,688	22,538
Total	10,959	-	10,959	29,371
<i>Total by fund 31 December 2019</i>	<i>29,371</i>	<i>-</i>	<i>29,371</i>	

All income from charitable activities is unrestricted (including the prior year)

5 Fees and other income

	Unrestricted £	Restricted £	2020 £	2019 £
Shop income	7,963	-	7,963	12,763
Other fundraising events	4,898	-	4,898	6,967
	12,861	-	12,861	19,730

All income from fees and trading is unrestricted.

6 Investment income

	Unrestricted £	Restricted £	2020 £	2019 £
Income from bank deposits	45	-	45	124
Rent - investment property	23,812	-	23,812	23,189
	23,857	-	23,857	23,313

All of the charity's investment income arises from money held in interest bearing deposit accounts or rents received from investment properties. All investment income is unrestricted.

Kagyü Dechen Buddhism

Notes to the accounts for the year ended 31 December 2020 (continued)

Analysis of expenditure on raising funds

	Total 2020 £	Total 2019 £
7 Fundraising costs		
Fundraising events	-	197
Publicity	-	36
Operating charity shops	3,832	8,162
	3,832	8,395

8 Analysis of expenditure on charitable activities

	Total 2020 £	Total 2019 £
Depreciation	3,767	3,768
Rent, rates and insurance	8,660	7,422
Utilities	7,165	7,983
Travel, accommodation and motor expenses	2,847	7,910
Office expenses	6,544	7,044
Premises repairs and maintenance	7,821	12,322
Donations	7,000	6,500
Publicity	3,517	1,138
Event costs	5,055	13,062
Interest payable	17,083	22,487
Professional fees	-	2,500
Governance costs		
Independent examination	1,300	1,300
	70,759	93,436
	2020 £	2019 £
Restricted expenditure	-	-
Unrestricted expenditure	70,759	93,436
	70,759	93,436

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Notes to the accounts for the year ended 31 December 2020 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2020	2019
	£	£
Depreciation	3,767	3,768
Independent examiner's remuneration		
- accountancy	600	600
- independent examination	700	700
	<u> </u>	<u> </u>

11 Staff costs

The charity does not currently employ any members of staff.

The key management personnel of the charity comprise the trustees. The total employee benefits of the key management personnel of the charity were £nil (2019: £nil).

12 Trustee remuneration and expenses, and related party transactions

No expenses were claimed by the trustees in the year (2019 £nil).

Aggregate donations from related parties (trustees) were £2,880 (2019: £2,780). There were no conditions attached to these donations.

One trustee loaned the charity £30,000 during the year. The balance due to this trustee as 31 December 2020 was £27,000. No interest is being charged on this loan.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year other than those disclosed above (2019: nil).

Notes to the accounts for the year ended 31 December 2020 (continued)

13 Government grants

The charity received no government grants recognised in the year.

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

15 Fixed assets: tangible assets

	Freehold land and buildings	Fixtures and fittings	Computer equipment	Religious Artifacts	Total
Cost	£	£	£	£	£
At 1 January 2020	1,258,782	30,992	2,619	17,596	1,309,989
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December	1,258,782	30,992	2,619	17,596	1,309,989
Depreciation					
At 1 January 2020	-	27,800	2,619	16,911	47,330
Charge for the year	-	3,081	-	685	3,766
Disposals	-	-	-	-	-
At 31 December	-	30,881	2,619	17,596	51,096
Net book value					
At 31 December	1,258,782	111	-	-	1,258,893
<i>At 31 December</i>	<i>1,258,782</i>	<i>3,192</i>	<i>-</i>	<i>685</i>	<i>1,262,659</i>

Freehold Land and Buildings consist of two properties which are partly used for the charity's operations and partly for investment purposes. These mixed use properties have been accounted for as tangible fixed assets. The trustees consider it impractical to obtain a reliable value for the investment component without undue cost or effort. In these circumstances, the SORP (FRS102) allows the whole of the properties to be included under tangible fixed assets, and the trustees have taken advantage of this in preparing the accounts.

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Notes to the accounts for the year ended 31 December 2020 (continued)

16 Debtors

	2020 £	2019 £
Prepayments and accrued income	6,680	4,158
	6,680	4,158

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loan	39,000	37,000
Trade creditors	-	515
Short term loan	27,000	-
Other creditors and accruals	1,300	1,300
	67,300	38,815

18 Creditors: amounts falling after more than one year

	2020 £	2019 £
Secured bank loan	529,107	597,617
	529,107	597,617

The bank loan is secured by a legal charge over the freehold land and buildings at 45 Manor Drive, Manchester and 19 Granville Road, Harrogate which are the freehold land and buildings included in tangible fixed assets. The loans disclosed above are split by property as £398,932 and £169,175 respectively (2019: £428,990 and £205,627).

19 Restricted funds

The charity currently does not have any restricted funds.

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Notes to the accounts for the year ended 31 December 2020 (continued)

20 Analysis of movement in unrestricted funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	As at 31 December 2020 £
General fund	708,983	127,606	(74,591)	-	761,998
	<u>708,983</u>	<u>127,606</u>	<u>(74,591)</u>	<u>-</u>	<u>761,998</u>
Previous reporting period	Balance at 1 January £	Income £	Expenditure £	Transfers £	As at 31 December 2020 £
General fund	680,354	130,460	(101,831)	-	708,983
	<u>680,354</u>	<u>130,460</u>	<u>(101,831)</u>	<u>-</u>	<u>708,983</u>

21 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,258,893	-	-	1,258,893
Net current assets/(liabilities)	32,212	-	-	32,212
Creditors of more than one year	(529,107)	-	-	(529,107)
	<u>761,998</u>	<u>-</u>	<u>-</u>	<u>761,998</u>

22 Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided by Triodos bank to the charity.

	2020 £	2019 £
Loan payable falling due within one year	39,000	37,000
Loan payable falling due in more than one year	529,107	597,617
	<u>568,107</u>	<u>634,617</u>