

Buddhist Community Centre UK (BCC UK)

Charity No. 1145982

Trustees' Report and Unaudited Accounts

30 June 2022

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7
Detailed Statement of Financial Activities	15

The trustees present their report with the unaudited financial statements of the charity for the year ended 30 June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1145982

Principal Office

8 High Street

Aldershot

Hampshire

GU11 1TW

Address Line 5

Trustees

The following trustees served during the year:

K. Gauchan

G. Gurung

K. Gurung

K. Rijal

K. Sherpa

D.B. Tamang

K.B. Thapa

Accountants

Hampshire Accountants Limited

Pembroke House

8 St Christopher's Place

Farnborough

Hampshire

GU14 0NH

Bankers

HSBC & Natwest

Address Line 5

Solicitors

N C Brothers & Co

Address Line 5

Investment Advisors

Address Line 5

OBJECTIVES AND ACTIVITIES

The charity's objectives are:

- To advance the Buddhist religion in the United Kingdom for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Mahayana principles of the Buddhist religion.
- To relieve persons who are in conditions of poverty, sickness and distress or who are otherwise in need.

ACHIEVEMENTS AND PERFORMANCE

Buddhist Community Centre UK (BCCUK) is a registered charity (No. 1145982) and is set up under its constitution and rules.

The members of the management council, who are also the trustees, who served during the year are set out on this page. The management members are elected by the membership in a General Meeting. The Council meet on a regular basis to manage the affairs of the charity and to formulate policy. The charity's administrator manages the day to day operations of the charity in liaison with the Treasurer and President.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees

K. Sherpa
Trustee
12 April 2023

I report to the trustees on my examination of the financial statements of Buddhist Community Centre UK (BCC UK) for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Dev Gurung ACCA
Chartered Certified Accountant
Hampshire Accountants Limited
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH
12 April 2023

Buddhist Community Centre UK (BCC UK)

Statement of Financial Activities

for the year ended 30 June 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations and legacies	3	149,580	149,580	182,116
Charitable activities	4	-	-	2,035
Other	5	5,023	5,023	17,907
Total		154,603	154,603	202,058
Expenditure on:				
Raising funds	6	13,421	13,421	43,097
Other	7	120,422	120,422	75,275
Total		133,843	133,843	118,372
Net gains on investments		-	-	-
Net income	8	20,760	20,760	83,686
Transfers between funds		-	-	-
Net income before other gains/(losses)		20,760	20,760	83,686
Other gains and losses				
Net movement in funds		20,760	20,760	83,686
Reconciliation of funds:				
Total funds brought forward		1,233,420	1,233,420	1,280,400
Total funds carried forward		1,254,180	1,254,180	1,364,086

Buddhist Community Centre UK (BCC UK)

Balance Sheet

at 30 June 2022

Charity No. 1145982

		2022 £	2021 £
Fixed assets			
Tangible assets	10	<u>1,450,365</u>	<u>1,480,609</u>
		1,450,365	1,480,609
Current assets			
Stocks	11	22,000	97,080
Debtors	12	10,000	-
Cash at bank and in hand		<u>64,627</u>	<u>84,818</u>
		96,627	181,898
Creditors: Amount falling due within one year	13	<u>(280,687)</u>	<u>(298,421)</u>
Net current liabilities		(184,060)	(116,523)
Total assets less current liabilities		1,266,305	1,364,086
Creditors: Amounts falling due after more than one year	14	<u>(12,125)</u>	<u>-</u>
Net assets excluding pension asset or liability		1,254,180	1,364,086
Total net assets		<u>1,254,180</u>	<u>1,364,086</u>
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		<u>1,254,180</u>	<u>1,364,086</u>
		1,254,180	1,364,086
Reserves	15		
Total funds		<u>1,254,180</u>	<u>1,364,086</u>

Approved by the trustees on 12 April 2023

And signed on their behalf by:

K. Sherpa

Trustee

12 April 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	184,146	184,146
Other	17,912	17,912
Total	<u>202,058</u>	<u>202,058</u>
Expenditure on:		
Raising funds	43,097	43,097
Other	75,275	75,275
Total	<u>118,372</u>	<u>118,372</u>
Net income	<u>83,686</u>	<u>83,686</u>
Net income before other gains/(losses)	83,686	83,686
Other gains and losses:		
Net movement in funds	<u>83,686</u>	<u>83,686</u>
Reconciliation of funds:		
Total funds brought forward	1,280,400	1,280,400
Total funds carried forward	<u><u>1,364,086</u></u>	<u><u>1,364,086</u></u>

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
149,580	149,580	182,116
<u>149,580</u>	<u>149,580</u>	<u>182,116</u>

4 Income from charitable activities

Total 2022	Total 2021
£	£
-	2,035
<u>-</u>	<u>2,035</u>

5 Other income

Unrestricted	Total 2022	Total 2021
£	£	£
5,023	5,023	17,907
<u>5,023</u>	<u>5,023</u>	<u>17,907</u>

6 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Fundraising trading costs</i>			
	13,421	13,421	43,097
	<u>13,421</u>	<u>13,421</u>	<u>43,097</u>

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	21,768	21,768	11,691
Motor and travel costs	9,535	9,535	2,035
Premises costs	23,560	23,560	24,814
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	40,408	40,408	-
General administrative costs	19,233	19,233	32,979
Legal and professional costs	5,918	5,918	3,756
	<u>120,422</u>	<u>120,422</u>	<u>75,275</u>

8 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	40,408	-

9 Staff costs

	2022	2021
Salaries and wages	21,725	11,691
Pension costs	43	-
	<u>21,768</u>	<u>11,691</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	£	£	£	£
Cost or revaluation				
At 1 July 2021	1,402,904	5,492	76,993	1,485,389
Additions	2,987	-	2,397	5,384
At 30 June 2022	<u>1,405,891</u>	<u>5,492</u>	<u>79,390</u>	<u>1,490,773</u>
Depreciation and impairment				
Depreciation charge for the year	23,432	1,098	15,878	40,408
At 30 June 2022	<u>23,432</u>	<u>1,098</u>	<u>15,878</u>	<u>40,408</u>
Net book values				
At 30 June 2022	<u>1,382,459</u>	<u>4,394</u>	<u>63,512</u>	<u>1,450,365</u>
At 30 June 2021	<u>1,402,904</u>	<u>5,492</u>	<u>76,993</u>	<u>1,485,389</u>

11 Stocks

	2022	2021
	£	£
Raw materials and consumables	22,000	97,080
	<u>22,000</u>	<u>97,080</u>

12 Debtors

	2022	2021
	£	£
Other debtors	10,000	-
	<u>10,000</u>	<u>-</u>

13 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	277,719	309,991
Other taxes and social security	320	(1,864)
Other creditors	1,688	(10,376)
Accruals	960	670
	<u>280,687</u>	<u>298,421</u>

14 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Other loans	12,125	-
	<u>12,125</u>	<u>-</u>

15 Movement in funds

	At 1 July 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 June 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	1,233,420	154,603	(133,843)	1,254,180
Total funds	<u>1,233,420</u>	<u>154,603</u>	<u>(133,843)</u>	<u>1,254,180</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,450,365	1,450,365
Net current assets	(184,060)	(184,060)
Creditors due in more than one year and provisions	(12,125)	(12,125)
	<u>1,254,180</u>	<u>1,254,180</u>

17 Reconciliation of net debt

	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash and cash equivalents	84,818	(20,191)	64,627
	<u>84,818</u>	<u>(20,191)</u>	<u>64,627</u>
Borrowings	-	(12,125)	(12,125)
Bank loans	(309,991)	32,272	(277,719)
	<u>(309,991)</u>	<u>20,147</u>	<u>(289,844)</u>
Net debt	<u>(225,173)</u>	<u>(44)</u>	<u>(225,217)</u>

18 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022	2022	2021	2021
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2022	2021
	£	£
The pension cost charge to the charity amounted to:	<u>43</u>	<u>-</u>

Buddhist Community Centre UK (BCC UK)

Statement of Cash flows

for the year ended 30 June 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	20,760	83,686
Adjustments for:		
Depreciation of property, plant and equipment	40,408	-
Dividends, interest and rents from investments	(5,023)	(17,912)
Decrease/(Increase) in stocks	75,080	(97,080)
Increase in trade and other receivables	(10,000)	-
Increase/(Decrease) in trade and other payables	14,538	(3,011)
Net cash provided by/(used in) operating activities	<u>135,763</u>	<u>(34,317)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(5,384)	(712)
Dividends, interest and rents from investments	5,023	17,912
Net cash (used in)/from investing activities	<u>(361)</u>	<u>17,200</u>
Cash flows from financing activities		
Repayment of borrowings	(20,147)	(34,501)
Net cash used in financing activities	<u>(20,147)</u>	<u>(34,501)</u>
Net increase/(decrease) in cash and cash equivalents	115,255	(51,618)
Cash and cash equivalents at the beginning of the year	84,818	136,436
Cash and cash equivalents at the end of the year	<u>200,073</u>	<u>84,818</u>
Components of cash and cash equivalents		
Cash and bank balances	64,627	84,818
	<u>64,627</u>	<u>84,818</u>

Buddhist Community Centre UK (BCC UK)
Detailed Statement of Financial Activities
for the year ended 30 June 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	149,580	149,580	182,116
	<u>149,580</u>	<u>149,580</u>	<u>182,116</u>
Charitable activities	-	-	2,035
	<u>-</u>	<u>-</u>	<u>2,035</u>
Other	5,023	5,023	17,907
	<u>5,023</u>	<u>5,023</u>	<u>17,907</u>
Total income and endowments	154,603	154,603	202,058
Expenditure on:			
Costs of other trading activities	13,421	13,421	43,097
	<u>13,421</u>	<u>13,421</u>	<u>43,097</u>
	13,421	13,421	43,097
Total of expenditure on raising funds			
Employee costs			
Salaries/wages	21,725	21,725	11,691
Pension costs	43	43	-
	<u>21,768</u>	<u>21,768</u>	<u>11,691</u>
Motor and travel costs			
Vehicles - General costs	1,964	1,964	-
Travel and subsistence	7,571	7,571	2,035
	<u>9,535</u>	<u>9,535</u>	<u>2,035</u>
Premises costs			
Rates	445	445	1,722
Light, heat and power	18,052	18,052	21,017
Premises cleaning	3,087	3,087	2,075
Other premises costs	1,976	1,976	-
	<u>23,560</u>	<u>23,560</u>	<u>24,814</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	40,408	40,408	-
Bank charges	1,110	1,110	-
Equipment expensed	2,907	2,907	-

Buddhist Community Centre UK (BCC UK)
Detailed Statement of Financial Activities

Equipment repairs and maintenance	2,559	2,559	27,821
General insurances	-	-	2,262
Information and publications	-	-	1,585
Stationery and printing	5,427	5,427	-
Sundry expenses	6,105	6,105	-
Telephone, fax and broadband	1,125	1,125	1,311
	<u>59,641</u>	<u>59,641</u>	<u>32,979</u>
Legal and professional costs			
Accountancy and bookkeeping	960	960	960
Other legal and professional costs	4,958	4,958	2,796
	<u>5,918</u>	<u>5,918</u>	<u>3,756</u>
Total of expenditure of other costs	<u>120,422</u>	<u>120,422</u>	<u>75,275</u>
Total expenditure	133,843	133,843	118,372
Net gains on investments	-	-	-
Net income	<u>20,760</u>	<u>20,760</u>	<u>83,686</u>
Net income before other gains/(losses)	<u>20,760</u>	<u>20,760</u>	<u>83,686</u>
Other Gains	-	-	-
Net movement in funds	<u>20,760</u>	<u>20,760</u>	<u>83,686</u>
Reconciliation of funds:			
Total funds brought forward	1,233,420	1,233,420	1,280,400
Total funds carried forward	<u>1,254,180</u>	<u>1,254,180</u>	<u>1,364,086</u>