

MOGOK DHAMMA TRUST

England & Wales · Charity number 1154115

Details

Other names	THUWANNA THINGI MOGOK VIHARA
Status	Registered
Legal form	Trust
Registered	2013-10-07
Register	View on the Charity Commission register

Contact

Address	Bellevue Lower Bedfords Road Romford RM1 4DQ
Phone	01708925418
Email	mogoklondon@mogokdhamma.co.uk
Website	www.mogokdhamma.co.uk

Activities

Objects: TO ADVANCE THE THERAVADA BUDDHIST RELIGION FOR THE BENEFIT OF THE PUBLIC ESPECIALLY MYANMAR PEOPLE IN EAST LONDON IN ACCORDANCE WITH DOCTRINES AND PRINCIPLES OF BUDDHIST FAITH THE RELIEF OF POVERTY, SICKNESS AND DISTRESS ANYWHERE IN UNITED KINGDOM AND WORLDWIDE BY PROVIDING GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY.

Activities: To advance the Theravada Buddhist religion for the benefit of the public especially Myanmar people in East London in accordance with the doctrines of the Buddhist faith. The relief of poverty, sickness and distress anywhere in the United Kingdom and worldwide by providing grants, items and services to individuals in need and or charities or other organisations working to prevent or relief poverty

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£163,490	£135,396	-	-
2024-03-31	£151,970	£129,383	-	-
2023-03-31	£144,666	£123,861	-	-
2022-03-31	£188,111	£100,808	-	-
2021-03-31	£158,893	£39,616	-	-

Trustees

Name	Role	Appointed
Dr Ohmar Myint	Chair	2026-05-25
AUNG KYAW THU		2013-09-01
Dr Byinnya Kyaw Kyaw		2019-04-01
Dr Myo Lwin		2014-12-07
Dr TINT LWIN		2013-09-01
Dr Win Nyi Aung		2017-06-11
Hla Moe		2014-12-07
Htet Min Aung		2023-11-09
Khin Myo Thu		2023-11-09
Kyi Kyi Soe		2023-11-09
Maung ZawU		2023-01-28
Soe Maung		2023-01-20
Thu Rain Tun		2017-03-05
Tin Kyu Kyu Heard-White		2023-11-09
ZAW WIN LART		2013-09-01

MOGOK DHAMMA TRUST

England & Wales - Charity number 1154115

Accounts

Mogok Dhamma Trust

Charity No. 1154115

Trustees' Report and Unaudited Accounts

31 March 2025

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1154115

Principal Office

Bellevue
Lower Bedfords Road
Romford
RM1 4DQ

Trustees

The following trustees served during the year:

H.M. Aung
W.N. Aung
T.K.K. Heard-white
B.K. Kyaw
Z.W. Lart
M. Lwin
T. Lwin
S. Maung
H. Moe
M.Z. Oo
K.K. Soe
A.K. Thu
K.M. Thu
T.R. Tun
P. Turner (Resigned 31 March 2025)

Key Management Personnel

Chair Mr A K Thu

Accountants

ASVSH Accountancy Services Limited
46 Camden Road
London
NW1 9DR

Bankers

Barclays Bank Plc
Leicester
LE87 2BB

OBJECTIVES AND ACTIVITIES

The objectives of the charity are :

Mogok Dhamma Trust
Trustees Annual Report

1. To promote the practice of Theravada Buddhism for the benefit of public.
2. To bring public awareness of the Doctrines and Principles of Buddhist Faith.
3. To aid in the relief of poverty, sickness, and distress anywhere in the UK or worldwide.

The Charity's activities are that of:

1. Providing accommodation for ordained Theravada monks who are invited or sponsored by our Trust.
2. Holding monthly and occasional guided meditation retreats, and Sunday classes for children.
3. Holding religious activities to mark important days in the life of Buddha.
4. Offering a range of religious services and rituals according to Buddhist Faith and Myanmar culture.

ACHIEVEMENTS AND PERFORMANCE

Religious Activities

We continue to offer a range of religious services according to Buddhist Faith and Myanmar Culture. All our services are open to public and is free of charge.

We plan to continue with our current activities to promote practice of Theravada Buddhism and its propagation. We practice open-door policy where all members of the society are welcome to learn and share the teachings of the Buddha.

We worked to advance Theravada Buddhism in particular, but not exclusively through the provision, maintenance, and support of an establishment as a residential centre for monks where people can visit for spiritual guidance and other rituals as per Buddhist Culture.

We have successfully completed the re-mortgage with Barclays bank on 12th Dec 2024 and repaid mortgage loan to Triodos by way of re-mortgage with Barclays and using donations from the supporters. We are also looking for a new property and we have intention to sell the existing one and move into a new place if found one.

FINANCIAL REVIEW

The statement of financial activities showed a surplus of £ 28,094.21.

This reflects the costs in relation to buying a new property and its renovations and repair works.

The Charity entirely relies on donations from the society and there were no business activities during the year.

This charity raises funds from the public but does not work with professional fundraisers or commercial participators.

PLANS FOR FUTURE PERIODS

During the reporting period, the Charity have held one day meditation retreats on the last Sunday of every month and daily meditation class at 9.00 am every morning via zoom link.

The Charity also provides teaching of Myanmar language and culture to children every day and two annual religious events to mark the important days of Buddhism, namely Waso Ceremony and Kathina Robe-Offering ceremony.

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).

Mogok Dhamma Trust
Trustees Annual Report

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

Aung Kyaw Thu

Aung Kyaw Thu (Jan 26, 2026 12:10:55 GMT)

A.K. Thu

Trustee

26 January 2026

Independent Examiner's Report to the trustees of Mogok Dhamma Trust

I report to the trustees on my examination of the financial statements of Mogok Dhamma Trust for the year ended 31 March 2025.

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').

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 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.

A Kohli ACCA
ASVSH Accountancy Services Limited
46 Camden Road
London

NW1 9DR
26 January 2026

Mogok Dhamma Trust
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted		
		funds	Total funds	Total funds
		2025	2025	2024
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	161,130	161,130	150,125
Investments	4	2,360	2,360	1,845
Total		163,490	163,490	151,970
Expenditure on:				
Other	5	135,396	135,396	129,383
Total		135,396	135,396	129,383
Net gains on investments		-	-	-
Net income	6	28,094	28,094	22,587
Transfers between funds		-	-	-
Net income before other gains/(losses)		28,094	28,094	22,587
Other gains and losses				
Net movement in funds		28,094	28,094	22,587
Reconciliation of funds:				
Total funds brought forward		515,400	515,400	492,813
Total funds carried forward		543,494	543,494	515,400

Mogok Dhamma Trust**Balance Sheet**

at 31 March 2025

Charity No. 1154115

		2025	2024
		£	£
Fixed assets			
Tangible assets	9	806,720	818,922
		<u>806,720</u>	<u>818,922</u>
Current assets			
Cash at bank and in hand		37,736	187,272
		<u>37,736</u>	<u>187,272</u>
Creditors: Amount falling due within one year	10	(962)	(900)
Net current assets		<u>36,774</u>	<u>186,372</u>
Total assets less current liabilities		843,494	1,005,294
Creditors: Amounts falling due after more than one year	11	(300,000)	(489,894)
Net assets excluding pension asset or liability		<u>543,494</u>	<u>515,400</u>
Total net assets		<u><u>543,494</u></u>	<u><u>515,400</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		543,494	515,400
		<u>543,494</u>	<u>515,400</u>
Reserves	12		
Total funds		<u><u>543,494</u></u>	<u><u>515,400</u></u>

Approved by the trustees on 26 January 2026

And signed on their behalf by:

A.K. Thu

Aung Kyaw Thu[Aung Kyaw Thu \(Jan 26, 2026 12:10:55 GMT\)](#)

Trustee

26 January 2026

for the year ended 31 March 2025

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.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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.
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.
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.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

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.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% on cost
Furniture, Fixtures & Fittings	25% net book value

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 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	150,125	-	150,125
Investments	1,845	-	1,845
Total	151,970	-	151,970
Expenditure on:			
Other	129,383	-	129,383
Total	129,383	-	129,383
Net income	22,587	-	22,587
Net income before other gains/(losses)	22,587	-	22,587
Other gains and losses:			
Net movement in funds	22,587	-	22,587
Reconciliation of funds:			
Total funds brought forward	371,692	121,121	492,813
Total funds carried forward	394,279	121,121	515,400

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	161,130	161,130	150,125
	<u>161,130</u>	<u>161,130</u>	<u>150,125</u>

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability.

4 Income from investments

	Unrestricted £	Total 2025 £	Total 2024 £
Bank interest	2,360	2,360	1,845
	<u>2,360</u>	<u>2,360</u>	<u>1,845</u>

5 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Donation	6,347	6,347	5,200
Food and consumable	5,490	5,490	5,304
Bank loan and overdraft interest payable	57,704	57,704	42,488
Motor and travel costs	428	428	8,517
Premises costs	18,144	18,144	21,711
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	12,202	12,202	29,412
General administrative costs	18,449	18,449	7,698
Legal and professional costs	16,632	16,632	9,053
	<u>135,396</u>	<u>135,396</u>	<u>129,383</u>

6 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	12,202	29,412

7 Trustee remuneration and expenses

	2025 Number	2024 Number
The nature of the reimbursed expenses	No Trustee received any remuneration during the year (2024-25- Nil). No Trustee received reimbursed travel expenses during the year (2024-25- Nil). There were no related party transactions for the period ended 31st March 2025.	

8 Staff costs

Support costs ,such as back-office costs, finance, personnel and governance costs, have been allocated between cost of raising funds and expenditure on charitable activities.
No trustee received any remuneration during the year, and no trustee received reimbursed travel expenses during the year.

9 Tangible fixed assets

	Land and buildings £	Furniture, Fixtures & Fittings £	Total £
Cost or revaluation			
At 1 April 2024	900,000	48,807	948,807
At 31 March 2025	<u>900,000</u>	<u>48,807</u>	<u>948,807</u>
Depreciation and impairment			
At 1 April 2024	103,900	25,985	129,885
Depreciation charge for the year	-	12,202	12,202
At 31 March 2025	<u>103,900</u>	<u>38,187</u>	<u>142,087</u>
Net book values			
At 31 March 2025	<u>796,100</u>	<u>10,620</u>	<u>806,720</u>
At 31 March 2024	<u>796,100</u>	<u>22,822</u>	<u>818,922</u>

10 Creditors:

amounts falling due within one year

	2025 £	2024 £
Accruals	962	900
	<u>962</u>	<u>900</u>

11 Creditors:

amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	300,000	489,894
	<u>300,000</u>	<u>489,894</u>

Liabilities repayable in more than five years
after the balance sheet date

The re-mortgage loan is secured with Barclays bank on 12th Dec 2024 for the freehold property purchased on 09th Sept 2022 and is repayable over 15 years from 12th Dec 2024.

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	515,400	163,490	(135,396)	543,494
Total funds	<u>515,400</u>	<u>163,490</u>	<u>(135,396)</u>	<u>543,494</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	806,720	806,720
Net current assets	36,774	36,774
Creditors due in more than one year and provisions	(300,000)	(300,000)
	<u>543,494</u>	<u>543,494</u>

14 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	187,272	(149,536)	37,736
	<u>187,272</u>	<u>(149,536)</u>	<u>37,736</u>
Bank loans	(489,894)	189,894	(300,000)
	<u>(489,894)</u>	<u>189,894</u>	<u>(300,000)</u>
Net debt	<u>(302,622)</u>	<u>40,358</u>	<u>(262,264)</u>

Mogok Dhamma Trust
Statement of Cash flows
for the year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	28,094	22,587
Adjustments for:		
Depreciation of property, plant and equipment	12,202	29,412
Interest	(2,360)	(1,845)
Increase/(Decrease) in trade and other payables	62	(10,000)
Net cash provided by operating activities	<u>37,998</u>	<u>40,154</u>
Cash flows from investing activities		
Interest	2,360	1,845
Net cash from investing activities	<u>2,360</u>	<u>1,845</u>
Cash flows from financing activities		
Repayment of borrowings	(189,894)	15,225
Net cash (used in)/from financing activities	<u>(189,894)</u>	<u>15,225</u>
Net (decrease)/increase in cash and cash equivalents	(149,536)	57,224
Cash and cash equivalents at the beginning of the year	187,272	166,192
Cash and cash equivalents at the end of the year	<u>37,736</u>	<u>223,416</u>
Components of cash and cash equivalents		
Cash and bank balances	37,736	187,272
	<u>37,736</u>	<u>187,272</u>

Mogok Dhamma Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Donations	161,130	161,130	150,125
	<u>161,130</u>	<u>161,130</u>	<u>150,125</u>
Investments			
Bank interest	2,360	2,360	1,845
	<u>2,360</u>	<u>2,360</u>	<u>1,845</u>
Total income and endowments	163,490	163,490	151,970
Expenditure on:			
Other expenditure			
Donation	6,347	6,347	5,200
Food and consumable	5,490	5,490	5,304
Bank loan and overdraft interest payable	57,704	57,704	42,488
	<u>69,541</u>	<u>69,541</u>	<u>52,992</u>
Motor and travel costs			
Travel and subsistence	428	428	8,517
	<u>428</u>	<u>428</u>	<u>8,517</u>
Premises costs			
Rates	3,680	3,680	3,875
Light, heat and power	8,512	8,512	5,742
Premises cleaning	1,090	1,090	351
Premises repairs and maintenance	4,419	4,419	11,743
Other premises costs	443	443	-
	<u>18,144</u>	<u>18,144</u>	<u>21,711</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	-	-	18,000
Depreciation of Furniture, Fixtures & Fittings	12,202	12,202	11,412
Bank charges	13,582	13,582	1,500
General insurances	3,435	3,435	3,101
Software, IT support and related costs	303	303	-
Stationery and printing	886	886	752
Sundry expenses	177	177	1,681
Telephone, fax and broadband	66	66	664

Mogok Dhamma Trust**Detailed Statement of Financial Activities**

	30,651	30,651	37,110
Legal and professional costs			
Audit/Independent examination fees	900	900	900
Accountancy and bookkeeping	2,038	2,038	-
Other legal and professional costs	13,694	13,694	8,153
	16,632	16,632	9,053
Total of expenditure of other costs	135,396	135,396	129,383
Total expenditure	135,396	135,396	129,383
Net gains on investments	-	-	-
Net income	28,094	28,094	22,587
Net income before other gains/(losses)	28,094	28,094	22,587
Other Gains	-	-	-
Net movement in funds	28,094	28,094	22,587
Reconciliation of funds:			
Total funds brought forward	515,400	515,400	492,813
Total funds carried forward	543,494	543,494	515,400

MogokDhammaTrust_UTR_31-03-2025_update dAccounts

Final Audit Report

2026-01-26

Created:	2026-01-26
By:	Arvind Kohli (info@asvsh.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAItVcX4RJ5DTdO6-1smc9Ye4QHG0gTeay

"MogokDhammaTrust_UTR_31-03-2025_updatedAccounts" History

-  Document created by Arvind Kohli (info@asvsh.co.uk)
2026-01-26 - 11:50:01 GMT
-  Document emailed to aungkt1900@googlemail.com for signature
2026-01-26 - 11:50:06 GMT
-  Email viewed by aungkt1900@googlemail.com
2026-01-26 - 12:07:26 GMT
-  Signer aungkt1900@googlemail.com entered name at signing as Aung Kyaw Thu
2026-01-26 - 12:10:53 GMT
-  Document e-signed by Aung Kyaw Thu (aungkt1900@googlemail.com)
Signature Date: 2026-01-26 - 12:10:55 GMT - Time Source: server
-  Agreement completed.
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MOGOK DHAMMA TRUST

England & Wales - Charity number 1154115

Accounts

Mogok Dhamma Trust

Charity No. 1154115

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1154115

Principal Office

Bellevue
Lower Bedfords Road
Romford
RM1 4DQ

Trustees

The following trustees served during the year:

W.N. Aung
B.K. Kyaw
Z.W. Lart
M. Lwin
T. Lwin
H. Moe
A.K. Thu
T.R. Tun
P. Turner
T. Zaw

Key Management Personnel

Chair Mr A K Thu

Accountants

ASVSH Accountancy Services Limited
46 Camden Road
London
NW1 9DR

Bankers

Barclays Bank Plc
Leicester
LE87 2BB

OBJECTIVES AND ACTIVITIES

The objectives of the charity are :

1. To promote the practice of Theravada Buddhism for the benefit of public.
2. To bring public awareness of the Doctrines and Principles of Buddhist Faith.
3. To aid in the relief of poverty, sickness, and distress anywhere in the UK or worldwide.

The Charity's activities are that of:

Mogok Dhamma Trust

Trustees Annual Report

1. Providing accommodation for ordained Theravada monks who are invited or sponsored by our Trust.
2. Holding monthly and occasional guided meditation retreats, and Sunday classes for children.
3. Holding religious activities to mark important days in the life of Buddha.
4. Offering a range of religious services and rituals according to Buddhist Faith and Myanmar culture.

ACHIEVEMENTS AND PERFORMANCE

Religious Activities

We continue to offer a range of religious services according to Buddhist Faith and Myanmar Culture. All our services are open to public and is free of charge.

We plan to continue with our current activities to promote practice of Theravada Buddhism and its propagation. We practice open-door policy where all members of the society are welcome to learn and share the teachings of the Buddha.

We worked to advance Theravada Buddhism in particular, but not exclusively through the provision, maintenance, and support of an establishment as a residential centre for monks where people can visit for spiritual guidance and other rituals as per Buddhist Culture.

We aimed to buy a bigger premises as mentioned in the last year's report and had successfully completed the purchase of new property on 09th Sept 2022 with the funding of mortgage loan from the Triodos bank, donations from the supporters, interest free loans and equity from the sale of the existing property.

FINANCIAL REVIEW

The statement of financial activities showed a surplus of £ 94347.

This reflects the costs in relation to buying a new property and its renovations and repair works.

The Charity entirely relies on donations from the society and there were no business activities during the year.

This charity raises funds from the public but does not work with professional fundraisers or commercial participators.

PLANS FOR FUTURE PERIODS

During the reporting period, the Charity have held one day meditation retreats on the last Sunday of every month and daily meditation class at 9.00 am every morning via zoom link.

The Charity also provides teaching of Myanmar language and culture to children every day and two annual religious events to mark the important days of Buddhism, namely Waso Ceremony and Kathina Robe-Offering ceremony.

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.

Mogok Dhamma Trust
Trustees Annual Report

Signed on behalf of the charity's trustees

A.K. Thu

Chair

10 January 2025

Independent Examiner's Report to the trustees of Mogok Dhamma Trust

I report to the trustees on my examination of the financial statements of Mogok Dhamma Trust for the year ended 31 March 2024.

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').

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 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.

Arvind Kohli FCCA
ASVSH Accountancy Services Limited
46 Camden Road
London

NW1 9DR
10 January 2025

Mogok Dhamma Trust
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	150,125	-	150,125	144,505
Investments	4	1,845	-	1,845	161
Total		151,970	-	151,970	144,666
Expenditure on:					
Other	5	129,383	-	129,383	102,717
Total		129,383	-	129,383	102,717
Net gains on investments		-	-	-	73,542
Net income	6	22,587	-	22,587	115,491
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		22,587	-	22,587	115,491
Other gains and losses					
Net movement in funds		22,587	-	22,587	115,491
Reconciliation of funds:					
Total funds brought forward		371,692	121,121	492,813	428,466
Total funds carried forward		394,279	121,121	515,400	543,957

Mogok Dhamma Trust**Balance Sheet****at 31 March 2024****Charity No. 1154115**

		2024	2023
		£	£
Fixed assets			
Tangible assets	9	818,922	848,334
		<u>818,922</u>	<u>848,334</u>
Current assets			
Cash at bank and in hand		187,272	166,192
		<u>187,272</u>	<u>166,192</u>
Creditors: Amount falling due within one year	10	(900)	(10,900)
Net current assets		<u>186,372</u>	<u>155,292</u>
Total assets less current liabilities		1,005,294	1,003,626
Creditors: Amounts falling due after more than one year	11	(489,894)	(474,669)
Net assets excluding pension asset or liability		<u>515,400</u>	<u>528,957</u>
Total net assets		<u><u>515,400</u></u>	<u><u>528,957</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		121,121	121,121
		<u>121,121</u>	<u>121,121</u>
Unrestricted funds	12		
General funds		394,279	371,692
		<u>394,279</u>	<u>371,692</u>
Reserves	12		
Total funds		<u><u>515,400</u></u>	<u><u>492,813</u></u>

Approved by the trustees on 10 January 2025

And signed on their behalf by:

A.K. Thu

Trustee

10 January 2025

for the year ended 31 March 2024

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.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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.
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.
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.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

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.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% on cost
Furniture, Fixtures & Fittings	25% net book value

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 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	144,505	-	144,505
Investments	161	-	161
Total	144,666	-	144,666
Expenditure on:			
Other	123,861	-	123,861
Total	123,861	-	123,861
Net gains on investments	73,542	-	73,542
Net income	94,347	-	94,347
Transfers between funds	(15,000)	-	(15,000)
Net income before other gains/(losses)	79,347	-	79,347
Other gains and losses:			
Net movement in funds	79,347	-	79,347
Reconciliation of funds:			
Total funds brought forward	307,345	121,121	428,466
Total funds carried forward	386,692	121,121	507,813

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	150,125	150,125	144,505
	<u>150,125</u>	<u>150,125</u>	<u>144,505</u>

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability.

4 Income from investments

	Unrestricted £	Total 2024 £	Total 2023 £
Bank interest	1,845	1,845	161
	<u>1,845</u>	<u>1,845</u>	<u>161</u>

5 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donation	5,200	5,200	7,266
Hall Hire	-	-	575
Food and consumable	5,304	5,304	303
Bank loan and overdraft interest payable	42,488	42,488	-
Motor and travel costs	8,517	8,517	13,053
Premises costs	21,711	21,711	14,955
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	29,412	29,412	29,412
General administrative costs	7,698	7,698	13,462
Legal and professional costs	9,053	9,053	23,691
	<u>129,383</u>	<u>129,383</u>	<u>102,717</u>

6 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	29,412	29,412

7 Trustee remuneration and expenses

	2024 Number	2023 Number
The nature of the reimbursed expenses	No Trustee received any remuneration during the year (2022- Nil). No Trustee received reimbursed travel expenses during the year (2022-Nil). There were no related party transactions for the period ended 31st March 2023.	

8 Staff costs

Support costs ,such as back-office costs, finance, personnel and governance costs, have been allocated between cost of raising funds and expenditure on charitable activities.

No trustee received any remuneration during the year, and no trustee received reimbursed travel expenses during the year.

9 Tangible fixed assets

	Land and buildings £	Furniture, Fixtures & Fittings £	Total £
Cost or revaluation			
At 1 April 2023	900,000	48,807	948,807
At 31 March 2024	<u>900,000</u>	<u>48,807</u>	<u>948,807</u>
Depreciation and impairment			
At 1 April 2023	85,900	14,573	100,473
Depreciation charge for the year	18,000	11,412	29,412
At 31 March 2024	<u>103,900</u>	<u>25,985</u>	<u>129,885</u>
Net book values			
At 31 March 2024	<u>796,100</u>	<u>22,822</u>	<u>818,922</u>
At 31 March 2023	<u>814,100</u>	<u>34,234</u>	<u>848,334</u>

10 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other creditors	-	10,000
Accruals	900	900
	<u>900</u>	<u>10,900</u>

11 Creditors:

amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	489,894	474,669
	<u>489,894</u>	<u>474,669</u>

Liabilities repayable in more than five years
after the balance sheet date

The mortgage loan is secured on the freehold property purchased on 09th Sept 2022 and is repayable over 25 years from that date.

12 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
	121,121	-	-	121,121
<i>Total</i>	<u>121,121</u>	<u>-</u>	<u>-</u>	<u>121,121</u>
Unrestricted funds:				
General funds	371,692	151,970	(129,383)	394,279
Total funds	<u>492,813</u>	<u>151,970</u>	<u>(129,383)</u>	<u>515,400</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	818,922	818,922
Net current assets	186,372	186,372
Creditors due in more than one year and provisions	(489,894)	(489,894)
	<u>515,400</u>	<u>515,400</u>

14 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	166,192	21,080	187,272
	<u>166,192</u>	<u>21,080</u>	<u>187,272</u>
Bank loans	(474,669)	(15,225)	(489,894)
	<u>(474,669)</u>	<u>(15,225)</u>	<u>(489,894)</u>
Net debt	<u>(308,477)</u>	<u>5,855</u>	<u>(302,622)</u>

Mogok Dhamma Trust
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	22,587	79,347
Adjustments for:		
Depreciation of property, plant and equipment	29,412	29,412
Dividends, interest and rents from investments	(1,845)	(161)
(Decrease)/Increase in trade and other payables	(10,000)	10,035
Net cash provided by operating activities	<u>40,154</u>	<u>118,633</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,845	161
Net cash from/(used in) investing activities	<u>1,845</u>	<u>(944,849)</u>
Cash flows from financing activities		
Repayment of borrowings	15,225	254,569
Net cash from financing activities	<u>15,225</u>	<u>254,569</u>
Net increase/(decrease) in cash and cash equivalents	57,224	(571,647)
Cash and cash equivalents at the beginning of the year	166,192	252,839
Cash and cash equivalents at the end of the year	<u>223,416</u>	<u>(318,808)</u>
Components of cash and cash equivalents		
Cash and bank balances	187,272	166,192
	<u>187,272</u>	<u>166,192</u>

Mogok Dhamma Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds		Total funds	Total funds
	2024	2024	2024	2023
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	150,125	-	150,125	144,505
	<u>150,125</u>	<u>-</u>	<u>150,125</u>	<u>144,505</u>
Investments				
Bank interest	1,845	-	1,845	161
	<u>1,845</u>	<u>-</u>	<u>1,845</u>	<u>161</u>
Total income and endowments	151,970	-	151,970	144,666
Expenditure on:				
Other expenditure				
Donation	5,200	-	5,200	7,266
Hall Hire	-	-	-	575
Food and consumable	5,304	-	5,304	303
Bank loan and overdraft interest payable	42,488	-	42,488	-
	<u>52,992</u>	<u>-</u>	<u>52,992</u>	<u>8,144</u>
Motor and travel costs				
Travel and subsistence	8,517	-	8,517	13,053
	<u>8,517</u>	<u>-</u>	<u>8,517</u>	<u>13,053</u>
Premises costs				
Rates	3,875	-	3,875	3,902
Light, heat and power	5,742	-	5,742	8,309
Premises cleaning	351	-	351	907
Premises repairs and maintenance	11,743	-	11,743	1,837
	<u>21,711</u>	<u>-</u>	<u>21,711</u>	<u>14,955</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	18,000	-	18,000	18,000
Depreciation of Furniture, Fixtures & Fittings	11,412	-	11,412	11,412
Bank charges	1,500	-	1,500	6,922
General insurances	3,101	-	3,101	2,981
Stationery and printing	752	-	752	350
Sundry expenses	1,681	-	1,681	2,507
Telephone, fax and broadband	664	-	664	702
	<u>37,110</u>	<u>-</u>	<u>37,110</u>	<u>42,874</u>
Legal and professional costs				

Mogok Dhamma Trust**Detailed Statement of Financial Activities**

Audit/Independent examination fees	900	-	900	900
Other legal and professional costs	8,153	-	8,153	22,791
	<u>9,053</u>	<u>-</u>	<u>9,053</u>	<u>23,691</u>
Total of expenditure of other costs	<u>129,383</u>	<u>-</u>	<u>129,383</u>	<u>102,717</u>
Total expenditure	<u>129,383</u>	<u>-</u>	<u>129,383</u>	<u>102,717</u>
Net gains on investments	-	-	-	73,542
	<u>22,587</u>	<u>-</u>	<u>22,587</u>	<u>115,491</u>
Net income				
Transfers between funds	-	-	-	(15,000)
	<u>22,587</u>	<u>-</u>	<u>22,587</u>	<u>100,491</u>
Net income before other gains/(losses)				
Other Gains	-	-	-	-
	<u>22,587</u>	<u>-</u>	<u>22,587</u>	<u>100,491</u>
Net movement in funds				
	<u>22,587</u>	<u>-</u>	<u>22,587</u>	<u>100,491</u>
Reconciliation of funds:				
Total funds brought forward	371,692	121,121	492,813	428,466
Total funds carried forward	<u>394,279</u>	<u>121,121</u>	<u>515,400</u>	<u>528,957</u>

MOGOK DHAMMA TRUST

England & Wales - Charity number 1154115

Accounts

Mogok Dhamma Trust

Charity No. 1154115

**Trustees' Report and Unaudited Year-end
Accounts**

31 March 2023

Mogok Dhamma Trust
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1154115

Principal Office

Bellevue
Lower Bedfords Road
Romford
RM1 4DQ

Trustees

The following trustees served during the year:

W.N. Aung
B.K. Kyaw
Z.W. Lart
M. Lwin
T. Lwin
H. Moe
A.K. Thu
T.R. Tun
P. Turner
T. Zaw

Chief Executive Officer

Chair

Dr Tint Lwin

Accountants

ASVSH Accountancy Services Limited
46 Camden Road
London
NW1 9DR

Bankers

Barclays Bank Plc
Leicester
LE87 2BB

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1. To promote the practice of Theravada Buddhism for the benefit of public.
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Mogok Dhamma Trust

Trustees Annual Report

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2. Holding monthly and occasional guided meditation retreats, and Sunday classes for children.
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We aimed to buy a bigger premises as mentioned in the last year's report and had successfully completed the purchase of new property on 09th Sept 2022 with the funding of mortgage loan from the Triodos bank, donations from the supporters, interest free loans and equity from the sale of the existing property.

FINANCIAL REVIEW

The statement of financial activities showed a surplus of £ 94347.

This reflects the costs in relation to buying a new property and its renovations and repair works.

The Charity entirely relies on donations from the society and there were no business activities during the year.

This charity raises funds from the public but does not work with professional fundraisers or commercial participators.

OTHER ACTIVITIES

During the reporting period, the Charity have held one day meditation retreats on the last Sunday of every month and daily meditation class at 9.00 am every morning via zoom link.

The Charity also provides teaching of Myanmar language and culture to children every day and two annual religious events to mark the important days of Buddhism, namely Waso Ceremony and Kathina Robe-Offering ceremony.

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).

Mogok Dhamma Trust
Trustees Annual Report

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



T. Lwin
Trustee
02 October 2023

Mogok Dhamma Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Mogok Dhamma Trust

I report to the trustees on my examination of the financial statements of Mogok Dhamma Trust for the year ended 31 March 2023 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.



ARVIND KOHLI

FCCA

ASVSH Accountancy Services Limited

46 Camden Road

London

NW1 9DR

02 October 2023

Mogok Dhamma Trust
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	144,505	-	144,505	187,699
Investments	4	161	-	161	15
Other	5	-	-	-	397
Total		144,666	-	144,666	188,111
Expenditure on:					
Other	6	123,861	-	123,861	100,808
Total		123,861	-	123,861	100,808
Net gains on disposal of property		73,542	-	73,542	-
Net income	7	94,347	-	94,347	87,303
Transfers between funds		(15,000)	-	(15,000)	-
Net income before other gains/(losses)		79,347	-	79,347	87,303
Other gains and losses					
Net movement in funds		79,347	-	79,347	87,303
Reconciliation of funds:					
Total funds brought forward		307,345	121,121	428,466	341,163
Total funds carried forward		386,692	121,121	507,813	428,466

Mogok Dhamma Trust**Balance Sheet**

at 31 March 2023

Charity No. 1154115

		2023	2022
		£	£
Fixed assets			
Tangible assets	10	848,334	417,736
		<u>848,334</u>	<u>417,736</u>
Current assets			
Cash at bank and in hand		166,192	252,839
		<u>166,192</u>	<u>252,839</u>
Creditors: Amount falling due within one year	11	(32,044)	(13,620)
Net current assets		<u>134,148</u>	<u>239,219</u>
Total assets less current liabilities		982,482	656,955
Creditors: Amounts falling due after more than one year	12	(474,669)	(228,489)
Net assets excluding pension asset or liability		<u>507,813</u>	<u>428,466</u>
Total net assets		<u>507,813</u>	<u>428,466</u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		121,121	121,121
		<u>121,121</u>	<u>121,121</u>
Unrestricted funds	13		
General funds		386,692	307,345
		<u>386,692</u>	<u>307,345</u>
Reserves	13		
Total funds		<u>507,813</u>	<u>428,466</u>

Approved by the trustees on 02 October 2023

And signed on their behalf by:

T. Lwin
Trustee

02 October 2023



for the year ended 31 March 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.

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.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

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.

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.

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.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

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.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

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 governance costs.
	Expenditure on charitable activities includes the costs directly associated in running a Buddhist Temple and other community programmes, to further the purposes of the Charity and their associated support costs.
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 have been allocated between cost of raising funds and expenditure on charitable activities.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2% on cost
Furniture, Fixtures & Fittings	25% net book value

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.

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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	135,925	52,186	188,111
Total	<u>135,925</u>	<u>52,186</u>	<u>188,111</u>
Expenditure on:			
Charitable activities	79,810	20,998	100,808
Total	<u>79,810</u>	<u>20,998</u>	<u>100,808</u>
Net income	<u>56,115</u>	<u>31,188</u>	<u>87,303</u>
Net income before other gains/(losses)	56,115	31,188	87,303
Other gains and losses:			
Net movement in funds	<u>56,115</u>	<u>31,188</u>	<u>87,303</u>
Reconciliation of funds:			
Total funds brought forward	251,230	89,933	341,163
Total funds carried forward	<u>307,345</u>	<u>121,121</u>	<u>428,466</u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	144,505	144,505	187,699
	<u>144,505</u>	<u>144,505</u>	<u>187,699</u>

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability.

4 Income from investments

	Unrestricted £	Total 2023 £	Total 2022 £
Bank interest	161	161	15
	<u>161</u>	<u>161</u>	<u>15</u>

5 Other income

	Total 2023	Total 2022
	£	£
Other Income	-	397
	-	397

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donation	7,266	7,266	39,912
Hall Hire	575	575	1,280
Food and consumable	303	303	194
Festival event	-	-	1,675
Motor and travel costs	13,053	13,053	7,681
Premises costs	36,099	36,099	17,711
Depreciation	29,412	29,412	9,912
General administrative costs	13,462	13,462	8,967
Legal and professional costs	23,691	23,691	13,476
	<u>123,861</u>	<u>123,861</u>	<u>100,808</u>

7 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	29,412	9,912

8 Trustee remuneration and expenses

	2023 Number	2022 Number
The nature of the reimbursed expenses	No Trustee received any remuneration during the year (2022- Nil). No Trustee received reimbursed travel expenses during the year (2022-Nil). There were no related party transactions for the period ended 31st March 2023.	

9 Staff costs

Support costs ,such as back-office costs, finance, personnel and governance costs, have been allocated between cost of raising funds and expenditure on charitable activities. No trustee received any remuneration during the year, and no trustee received reimbursed travel expenses during the year.

10 Tangible fixed assets

	Land and buildings	Furniture, Fixtures & Fittings	Total
	£	£	£
Cost or revaluation			
At 1 April 2022	-	3,797	3,797
Additions	900,000	45,010	945,010
At 31 March 2023	<u>900,000</u>	<u>48,807</u>	<u>948,807</u>
Depreciation and impairment			
At 1 April 2022	67,900	3,161	71,061
Depreciation charge for the year	18,000	11,412	29,412
At 31 March 2023	<u>85,900</u>	<u>14,573</u>	<u>100,473</u>
Net book values			
At 31 March 2023	<u>814,100</u>	<u>34,234</u>	<u>848,334</u>
At 31 March 2022	<u>(67,900)</u>	<u>636</u>	<u>(67,264)</u>
11 Creditors:			
amounts falling due within one year			
	2023	2022	
	£	£	
Mortgage Interest	21,144	12,755	
Other creditors	10,000	-	
Accruals	900	865	
	<u>32,044</u>	<u>13,620</u>	
12 Creditors:			
amounts falling due after more than one year			
	2023	2022	
	£	£	
Mortgage	474,669	228,489	
	<u>474,669</u>	<u>228,489</u>	

The mortgage loan is secured on the freehold property purchased on 09th Sept 2022 and is repayable over 25 years from that date.

13 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Expenditure	Gross transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds:					
Restricted income funds:					
	121,121	-	-	-	121,121
<i>Total</i>	<u>121,121</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>121,121</u>
Unrestricted funds:					
General funds	307,345	218,208	(123,861)	(15,000)	386,692
Total funds	<u>428,466</u>	<u>218,208</u>	<u>(123,861)</u>	<u>(15,000)</u>	<u>507,813</u>

14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	848,334	848,334
Net current assets	134,148	134,148
Long term liabilities	(474,669)	(474,669)
	<u>507,813</u>	<u>507,813</u>

15 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	252,839	(86,647)	166,192
	<u>252,839</u>	<u>(86,647)</u>	<u>166,192</u>
Mortgage	(241,244)	(254,569)	(495,813)
	<u>(241,244)</u>	<u>(254,569)</u>	<u>(495,813)</u>
Net debt	<u>11,595</u>	<u>(341,216)</u>	<u>(329,621)</u>

MOGOK DHAMMA TRUST

England & Wales - Charity number 1154115

Accounts

MOGOK DHAMMA TRUST

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2022

Charity No: 1154115

MOGOK DHAMMA TRUST

REPORT AND ACCOUNTS

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Statement of Financial Activities	7
Balance Sheet	8
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MOGOK DHAMMA TRUST
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31st March 2022.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statements 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 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

1. To promote the practice of Theravada Buddhism for the benefit of public.
2. To bring public awareness of the Doctrines and Principles of Buddhist Faith.
3. To aid in the relief of poverty, sickness and distress anywhere in the UK or worldwide.

The Charity's activities are that of:

1. Providing accommodation for ordained Theravada monks who are invited or sponsored by our Trust.
2. Holding monthly and occasional guided meditation retreats, and Sunday classes for children.
3. Holding religious activities to mark important days in the life of Buddha.
4. Offering a range of religious services and rituals according to Buddhist Faith and Myanmar culture.

ACHIVEMENTS AND PERFORMANCE

Religious activities

We continue to offer a range of religious services according to Buddhist Faith and Myanmar Culture. All our services are open to public and is free of charge.

The charity aims to purchase new premises and asks for donations and interest free loans from the supporters and significant contributions has been received.

We plan to continue with our current activities to promote practice of Theravada Buddhism and its propagation. We practice open-door policy where all members of the society are welcome to learn and share the teachings of the Buddha.

We aim to complete the purchase of new premises in the next financial year with the funding of mortgage loan from the Triodos bank, donations from the supporters and equity from the sale of the existing property.

OTHER ACTIVITIES

Our charity makes an appeal to give financial help to the people in Myanmar who were internally displaced and those who took part in Civil Disobedience Movement against the military government who seized power from the legally elected civilian government. The protest and fighting against Myanmar military government is on-going and the appeal for the funds for this purpose will carry on to the next financial year. The charity had organised and taken part in fund raising activities to support financial aid for the people from Myanmar who lost their jobs for taking part in CDM (Civil Disobedient Movement) against military government and the necessary aids to those who are internally displaced as the military army burned down the villages to crack down the opposition.

FINANCIAL REVIEW

The statement of financial activities showed a surplus of £87,303 (2021 - £119,277).

The Charity entirely relies on donations from the society and there were no business activities during the year.

MOGOK DHAMMA TRUST

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

The primary expenditures of the Charity are that of day to day running costs of the monastery and direct costs incurred in the performance of the charitable activities.

The policy on reserves is that the existing assets are wholly utilised to support existing activities. There is no intention in the long term to either increase or reduce the capital held. The policy is justified in that it is necessary to preserve income at the present levels in order to maintain the activities of the Charity.

The number of reserves held at the end of the reporting period is £428,466 (2021 - £341,163).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mogok Dhamma Trust is constituted as a charitable trust registered with the Charity Commission on October 2013 under charity number 1154115.

It is governed by a Deed of Trust dated 14 April 2013 and a supplementary deed dated 03 October 2013. It is constituted as an Unincorporated Association.

Organisation

The board of Trustees administers the charity. The board held meetings regularly to review the affairs of the charity. The board also set up a committee to assist them in carrying out the charity works. All decisions related to strategy and policy are made by Board of Trustees.

Recruitment and appointment of Trustees

The existing Trustees select the new trustees based upon the recommendations made by the supporters and their own observation. In doing so the trustees seek the views from and elders and supporters. They seek to identify people from regular service users who are willing to volunteer and able to help in our charity work. The Charity Commission's guidance on selection of new trustees is followed and due consideration is given for the individual's eligibility, personal competence, communication skills and specialised knowledge.

Related Parties

The charity does not have relationships with other parties and other charities & organisations with which it co-operates in pursuit of its charitable objectives.

Public Benefit Statement

The trustees considered that they have complied with the section 17 of the Charity Commission's Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

Risk Management

The trustees have a risk management strategy which comprises:

- Regular reviews of the risk charity may face.
- Establishment of systems and procedures to mitigate those risks identified.
- Implementation of procedures designed to minimise any potential impact on the charity should those risks arise.

MOGOK DHAMMA TRUST

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Dr Tint Lwin - Chairman & Treasurer
Mr Zaw Win Lart - Secretary
Mr Aung Kyaw Thu
Dr Byinnya Kyaw Kyaw
Mr Hla Moe
Dr Myo Lwin
Mr Peter Turner
Mr Tar Tar Tun
Dr Thein Zaw
Mr Thu Rain Tun
Dr Win Nyi Aung

Chief Executive Officer: Dr Tint Lwin

Charity Number: 1154115

Principal Address: Bellevue, Lower Bedfords Road, Romford RM1 4DQ

Independent Examiner: David Terry FCA, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: Barclays Bank Plc, Leicester, LE87 2BB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

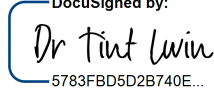
The charity trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:

DocuSigned by:

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DR TINT LWIN
Chair / Treasurer

25 January 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOGOK DHAMMA TRUST

I report to the trustees on my examination of the accounts of Mogok Dhamma Trust ("the Trust") for the year ended 31st March 2022 which are set out on pages 7 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trustee's accounts 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 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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

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

DocuSigned by:

BFA6442682BF4CE...

**DAVID TERRY FCA
RAMON LEE LTD
CHARTERED ACCOUNTANT**

**93 TABERNACLE STREET
LONDON EC2A 4BA**

25 January 2023

MOGOK DHAMMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Donations	2	135,512	52,186	187,699	158,867
Investment income	3	15	-	15	26
Other income	4	397	-	397	-
Total income		<u>135,925</u>	<u>52,186</u>	<u>188,111</u>	<u>158,893</u>
Expenditure					
Expenditure on charitable activities	5	79,810	20,998	100,808	39,616
Total expenditure		<u>79,810</u>	<u>20,998</u>	<u>100,808</u>	<u>39,616</u>
Net income/(expenditure) and net movement in funds for the year		56,115	31,188	87,303	119,277
<i>Reconciliation of funds</i>					
Total funds, brought forward		251,230	89,933	341,163	221,886
Total funds, carried forward		<u><u>307,345</u></u>	<u><u>121,121</u></u>	<u><u>428,466</u></u>	<u><u>341,163</u></u>

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

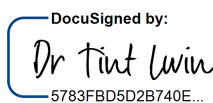
The charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 9 to 16 form part of these accounts.

MOGOK DHAMMA TRUST**BALANCE SHEET AS AT 31ST MARCH 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	8	417,736	427,648
Current assets			
Debtors	9	-	1,582
Cash at bank and in hand		<u>252,839</u>	<u>167,046</u>
		252,839	168,628
Liabilities			
Creditors falling due within one year	10	<u>(13,620)</u>	<u>(13,451)</u>
Net current assets		239,219	155,177
		<u> </u>	<u> </u>
Creditors falling due after one year	11	(228,489)	(241,662)
Net assets		<u><u>428,466</u></u>	<u><u>341,163</u></u>
The funds of the charity:			
Unrestricted funds	13	307,345	251,230
Restricted funds	13	121,121	89,933
Total charity funds		<u><u>428,466</u></u>	<u><u>341,163</u></u>

These financial statements were approved by the Board of Directors and Trustees on 25 January 2023 and were signed on its behalf by:

DocuSigned by:

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..... **DR TINT LWIN (CHAIR/ Treasurer)**

Charity Number: 1154115

The notes on pages 9 to 16 form part of these accounts.

MOGOK DHAMMA TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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) (as amended for accounting period commencing from 1 January, 2019).

The Charity has taken advantage of the provisions in the SORP for the charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Mogok Dhamma Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipts basis.

Income Tax recoverable on donations received is included on an accruals basis.

1.3 Expenditure recognition 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.

Expenditure is classified under the following activity headings:

(a) Expenditure on charitable activities includes the costs directly associated in running a Buddhist Temple and other community programmes, to further the purposes of the Charity and their associated support costs.

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

1.4 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

1.5 Funds

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

MOGOK DHAMMA TRUST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 25% net book value
Free hold property	- 2% on cost

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.8 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.

1.9 Financial instruments

The Trust 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.

1.10 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

1.11 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.12 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2022****2. GRANTS AND DONATIONS**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations	135,512	52,186	187,699	158,867
	<u>135,512</u>	<u>52,186</u>	<u>187,699</u>	<u>158,867</u>

Donation income in 2021 totalling £158,867 was attributed to unrestricted funds of £79,454 and £79,413 was attributed to restricted funds.

3. INCOME FROM INVESTMENT ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Bank interest	15	-	15	26
	<u>15</u>	<u>-</u>	<u>15</u>	<u>26</u>

The other investment income in 2021 totalling £26 was all attributed to unrestricted funds.

4. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Other income	397	-	397	-
	<u>397</u>	<u>-</u>	<u>397</u>	<u>-</u>

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2022****5. ANALYSIS OF EXPENDITURE**

	Buddhist temple £	2022 £	2021 £
Donation	39,912	39,912	2,550
Hall hire	1,280	1,280	-
Food and consumable	194	194	534
Festival event	1,675	1,675	300
Support costs (Note 5)	56,402	56,402	34,012
Governance costs (Note 6)	1,345	1,345	2,220
	<u>100,808</u>	<u>100,808</u>	<u>39,616</u>

Of the £100,808 expenditure in 2022 (2021 - £39,616), £79,810 was charged to unrestricted funds (2021 - £39,616), £20,998 was charged to restricted funds (2021 - £nil).

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 4) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	Governance costs £	2022 £	2021 £
Rent and Rates	2,909	-	2,909	2,066
Light and heat	4,092	-	4,092	2,562
Mortgage interest	10,348	-	10,348	10,681
Repair and maintenance	362	-	362	200
Mortgage commitment fees	-	-	-	2,500
Telephone	1,256	-	1,256	939
Computer Costs	-	-	-	100
Printing, postage and stationery	564	-	564	359
Other Professional Services - Accountancy	-	480	480	1,380
Legal and professional fees	10,631	-	10,631	-
Surveyor Fees	1,500	-	1,500	2,094
Insurances	1,112	-	1,112	297
Sundry expenses	5,805	-	5,805	1,443
Travel and Accommodation	7,683	-	7,683	162
Alms	-	-	-	600
Medical Expenses	230	-	230	-
First-Aid kit	-	-	-	26
Computer equipments depreciation	212	-	212	283
Freehold property depreciation	9,700	-	9,700	9,700
Independent examination fee	-	865	865	840
	<u>56,402</u>	<u>1,345</u>	<u>57,748</u>	<u>36,232</u>

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2022****7. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging:

	2022 £	2021 £
Depreciation of Tangible Fixed Assets	9,912	9,983
Independent examination fee	865	840
	<u>10,777</u>	<u>10,823</u>

8. TANGIBLE FIXED ASSETS

	2022 £	2021 £
Net book value:		
Freehold property	417,100	426,800
Furniture & Fixtures	636	848
	<u>417,736</u>	<u>427,648</u>

Movements in the period:

<u>Cost or valuation</u>	Opening Balances £	Additions £	Disposals £	Closing Balances £
Freehold property	485,000	-	-	485,000
Furniture & Fixtures	3,797	-	-	3,797
	<u>488,797</u>	<u>-</u>	<u>-</u>	<u>488,797</u>

<u>Depreciation:</u>	Opening Balances £	Charge For Period £	Disposals £	Closing Balances £
Freehold property	58,200	9,700	-	67,900
Furniture & Fixtures	2,949	212	-	3,161
	<u>61,149</u>	<u>9,912</u>	<u>-</u>	<u>71,061</u>

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2022****9. DEBTORS**

	Total 2022 £	Total 2021 £
Trade debtors	-	1,582
	<u>-</u>	<u>1,582</u>

10. CREDITORS: amounts falling due within one year

	Total 2022 £	Total 2021 £
Mortgage	12,755	12,611
Accruals	865	840
	<u>13,620</u>	<u>13,451</u>

11. CREDITORS: amounts falling due after more than one year

	Total 2022 £	Total 2021 £
Mortgage	228,489	241,662
	<u>228,489</u>	<u>241,662</u>

The mortgage loan is secured on the freehold property and is repayable over 25 years from 2015.

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2022****12. MOVEMENT IN FUNDS**

	Balance as at 01.04.21 £	Income £	Expenditure £	Balance as at 31.03.22 £
Restricted funds:				
New Monastery and New Temple	86,678	34,443	-	121,121
Boiler	2,455	1,000	3,455	-
New Year donation to Myanmar	800	8,700	9,500	-
Sponsored walk	-	3,121	3,121	-
Peak district walk	-	4,923	4,923	-
	<u>89,933</u>	<u>52,186</u>	<u>20,998</u>	<u>121,121</u>
Unrestricted funds:				
General funds	251,230	135,925	79,810	307,345
Total funds	<u><u>341,163</u></u>	<u><u>188,111</u></u>	<u><u>100,808</u></u>	<u><u>428,466</u></u>

Movement in funds – previous year

	Balance as at 01.04.20 £	Income £	Expenditure £	Balance as at 31.03.21 £
Restricted funds				
New Monastery and New Temple	8,215	78,463	-	86,678
Boiler	2,305	150	-	2,455
New Year donation to Myanmar	-	800	-	800
Total restricted funds	<u>10,520</u>	<u>79,413</u>	<u>-</u>	<u>89,933</u>
Unrestricted funds				
General funds	211,366	79,480	39,616	251,230
Total funds	<u><u>221,886</u></u>	<u><u>158,893</u></u>	<u><u>39,616</u></u>	<u><u>341,163</u></u>

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2022****13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	417,736	-	417,736
Net current assets	208,030	31,188	239,219
Long term liabilities	(228,489)	-	(228,489)
	<u>397,278</u>	<u>31,188</u>	<u>428,466</u>

Analysis of net assets between funds – previous year

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	427,648	-	427,648
Net current assets	75,764	79,413	155,177
Long term liabilities	(241,662)	-	(241,662)
	<u>261,750</u>	<u>79,413</u>	<u>341,163</u>

14. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year (2021 - Nil). No Trustee received reimbursed travel expenses during the year (2021 - Nil).

There were no related party transactions for the period ended 31st March 2022.

MOGOK DHAMMA TRUST

England & Wales - Charity number 1154115

Accounts

MOGOK DHAMMA TRUST

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2021

Charity No: 1154115

MOGOK DHAMMA TRUST

REPORT AND ACCOUNTS

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Statement of Financial Activities	7
Balance Sheet	8
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MOGOK DHAMMA TRUST
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31st March 2021.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statements 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 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

1. To promote the practice of Theravada Buddhism for the benefit of public.
2. To bring public awareness of the Doctrines and Principles of Buddhist Faith.
3. To aid in relief of poverty, sickness and distress anywhere in the UK or worldwide.

The Charity's activities are that of:

1. Providing accommodation for ordained Theravada monks who are invited or sponsored by our Trust.
2. Holding monthly and occasional guided meditation retreats, and Sunday classes for children.
3. Holding religious activities to mark important days in the life of Buddha.
4. Offering a range of religious services and rituals according to Buddhist Faith and Myanmar culture.

ACHIVEMENTS AND PERFORMANCE

Religious activities

We continue to offer a range of religious services according to Buddhist Faith and Myanmar Culture. All our services are open to public and is free of charge.

The charity aims to purchase new premises and asks for donations and interest free loans from the supporters and significant contributions has been received.

The charity makes an appeal to give financial help to the people in Myanmar who were internally displaced and those who took part in Civil Disobedience Movement against the military government who seized power from the legally elected civilian government. The protest and fighting against Myanmar military government is on going and the appeal for the funds for this purpose will carry on to the next financial year.

FUTURE ACTIVITIES

We plan to continue with our current activities to promote practice of Theravada Buddhism and its propagation. We practice open-door policy where all members of the society are welcome to learn and share the teachings of the Buddha.

We aim to complete the purchase of new premises in the next financial year with the funding of mortgage loan from the Triodos Bank, donations from the supporters and equity from the sale of the existing property.

FINANCIAL REVIEW

The statement of financial activities showed a surplus of £119,277 (2020 - £17,729).

The Charity entirely relies on donations from the society and there were no business activities during the year.

MOGOK DHAMMA TRUST

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

The donations for general fund during this financial year has decreased due to COVID-19 pandemic and locked down rules but this is compensated by receiving donations towards buying of new premises.

The primary expenditures of the Charity are that of day to day running costs of the monastery and direct costs incurred in the performance of the charitable activities.

The policy on reserves is that the existing assets are wholly utilised to support existing activities. There is no intention in the long term to either increase or reduce the capital held. The policy is justified in that it is necessary to preserve income at the present levels in order to maintain the activities of the Charity.

The number of reserves held at the end of the reporting period is £341,163 (2020 - £221,866).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Mogok Dhamma Trust is constituted as a charitable trust registered with the Charity Commission on October 2013 under charity number 1154115.

It is governed by a Deed of Trust dated 14 April 2013 and a supplementary deed dated 03 October 2013. It is constituted as an Unincorporated Association.

Organisation

The board of Trustees administers the charity. The board held meetings regularly to review the affairs of the charity. The board also set up a committee to assist them in carrying out the charity works. All decisions related to strategy and policy are made by Board of Trustees.

Recruitment and appointment of Trustees

The existing Trustees select the new trustees. In doing so the trustees seek the views and elders and supporters. They seek to identify people from regular service users who are willing to volunteer and able to help in our charity work. The Charity Commission's guidance on selection of new trustees is followed and due consideration is given for the individual's eligibility, personal competence, communication skills and specialised knowledge.

Related Parties

The charity does not have relationships with other parties and other charities & organisations with which it co-operates in pursuit of its charitable objectives.

Public Benefit Statement

The trustees considered that they have complied with the section 17 of the Charity Commission's Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

Risk Management

The trustees have a risk management strategy which comprises

- Regular reviews of the risk charity may face
- Establishment of systems and procedures to mitigate those risks identified
- Implementation of procedures designed to minimise any potential impact on the charity should those risks arise.

MOGOK DHAMMA TRUST

DIRECTORS' AND TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Dr Tint Lwin - Chairman & Treasurer
Mr Zaw Win Lart - Secretary
Mr Aung Kyaw Thu
Dr Byinnya Kyaw Kyaw
Mr Hla Moe
Dr Myo Lwin
Mr Peter Turner
Mr Tar Tar Tun
Dr Thein Zaw
Mr Thu Rain Tun
Dr Win Nyi Aung

Chief Executive Officer: Dr Tint Lwin

Charity Number: 1154115

Principal Address: 94 Stradbroke grove, Clayhall, Ilford, Essex, IG5 0DL

Independent Examiner: David Terry FCA, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: Barclays Bank Plc, Leicester, LE87 2BB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVED BY THE TRUSTEES AND SIGNED ON THEIR BEHALF BY:

DocuSigned by:

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DR TINT LWIN
Chair / Treasurer

30 July 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOGOK DHAMMA TRUST

I report to the trustees on my examination of the accounts of Mogok Dhamma Trust ("the Trust") for the year ended 31st March 2021 which are set out on pages 7 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trustee's accounts 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 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

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

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



**DAVID TERRY FCA
RAMON LEE LTD
CHARTERED ACCOUNTANT**

**93 TABERNACLE STREET
LONDON EC2A 4BA**

30 July 2021

MOGOK DHAMMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Income					
Donations	2	79,454	79,413	158,867	81,420
Investment income	3	26	-	26	66
Total income		<u>79,480</u>	<u>79,413</u>	<u>158,893</u>	<u>81,486</u>
Expenditure					
Expenditure on charitable activities	4	39,616	-	39,616	63,757
Total expenditure		<u>39,616</u>	<u>-</u>	<u>39,616</u>	<u>63,757</u>
Net income/(expenditure) and net movement in funds for the year		39,864	79,413	119,277	17,729
<i>Reconciliation of funds</i>					
Total funds, brought forward		211,366	10,520	221,886	204,157
Total funds, carried forward		<u><u>251,230</u></u>	<u><u>89,933</u></u>	<u><u>341,163</u></u>	<u><u>221,886</u></u>

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 9 to 15 form part of these accounts.

MOGOK DHAMMA TRUST**BALANCE SHEET AS AT 31ST MARCH 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	7	427,648	437,630
Current assets			
Debtors	8	1,582	-
Cash at bank and in hand		167,046	51,853
		<u>168,628</u>	<u>51,853</u>
Liabilities			
Creditors falling due with in one year	9	(13,451)	(12,120)
		<u></u>	<u></u>
Net current assets		155,177	39,733
		<u>582,825</u>	<u>477,363</u>
Creditors falling due after one year	10	(241,662)	(255,477)
Net assets		<u>341,163</u>	<u>221,886</u>
The funds of the charity			
Unrestricted funds:			
General funds	11	251,230	211,366
Restricted funds	11	89,933	10,520
Total charity funds		<u>341,163</u>	<u>221,886</u>

These financial statements were approved by the Board of Directors and Trustees on 30 July 2021 and were signed on its behalf by:

DocuSigned by:

Dr Tint Lwin

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DR TINT LWIN (CHAIR/ Treasurer)**Charity Number: 1154115**

The notes on pages 9 to 15 form part of these accounts.

MOGOK DHAMMA TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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) (as amended for accounting period commencing from 1 January, 2019).

The Charity has taken advantage of the provisions in the SORP for the charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Mogok Dhamma Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Income

Voluntary income including donations, gifts and legacies that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Bank interest is included on a receipts basis.

Income Tax recoverable on donations received is included on an accruals basis.

1.3 Expenditure recognition 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.

Expenditure is classified under the following activity headings:

(a) Expenditure on charitable activities includes the costs directly associated in running a Buddhist Temple and other community programmes, to further the purposes of the Charity and their associated support costs.

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

1.4 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 5.

1.5 Funds

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

MOGOK DHAMMA TRUST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 25% net book value
Free hold property	- 2% on cost

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.8 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.

1.9 Financial instruments

The Trust 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.

1.10 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

1.11 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.12 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2020****2. GRANTS AND DONATIONS**

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	79,454	79,413	158,867	81,420
	<u>79,454</u>	<u>79,413</u>	<u>158,867</u>	<u>81,420</u>

Donation income in 2020 totalling £81,420 was attributed to unrestricted funds of £70,900 and £10,520 was attributed to restricted funds.

3. INCOME FROM INVESTMENT ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Bank interest	26	-	26	66
	<u>26</u>	<u>-</u>	<u>26</u>	<u>66</u>

The other investment income in 2020 totalling £66 was all attributed to unrestricted funds.

4. ANALYSIS OF EXPENDITURE

	Buddhist temple £	2021 £	2020 £
Donation	2,550	2,550	9,590
Hall hire	-	-	1,377
Food and consumable	534	534	3,906
Honorariums	-	-	1,980
Festival event	300	300	4,822
Allowances to tire work	-	-	800
Support costs (Note 5)	34,012	34,012	40,562
Governance costs (Note 5)	2,220	2,220	720
	<u>39,616</u>	<u>39,616</u>	<u>63,757</u>

Of the £39,616 expenditure in 2021 (2020 - £63,757), £39,616 was charged to unrestricted funds (2020 - £63,757), £nil was charged to restricted funds (2020 - £nil).

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2021****5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 4) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs £	Governance costs £	2021 £	2020 £
Rent and Rates	2,066	-	2,066	1,988
Light and heat	2,562	-	2,562	2,950
Mortgage interest	10,681	-	10,681	12,972
Repair and maintenance	200	-	200	5,123
Mortgage commitment fees	2,500	-	2,500	-
Telephone	939	-	939	763
Computer Costs	100	-	100	-
Printing, postage and stationery	359	-	359	1,519
Other Professional Services - Accountancy	-	1,380	1,380	-
Surveyor Fees	2,094	-	2,094	-
Insurances	297	-	297	431
Sundry expenses	1,443	-	1,443	46
Travel and Accommodation	162	-	162	4,694
Alms	600	-	600	-
First-Aid kit	26	-	26	-
Computer equipments Depreciation	283	-	283	377
Freehold property	9,700	-	9,700	9,700
Independent Examiner	-	840	840	720
	34,012	2,220	36,232	41,282

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Depreciation of Tangible fixed asset	9,983	10,077
Independent Examination fees	840	720
	10,823	10,797

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2021****7. TANGIBLE FIXED ASSETS**

	2021	2020
	£	£
Net book value:		
Freehold property	426,800	436,500
Furniture & Fixtures	848	1,130
	<u>427,648</u>	<u>437,630</u>

Movements in the period:

<u>Cost or valuation</u>	Opening		Disposals	Closing
	Balances	Additions		Balances
	£	£	£	£
Freehold property	485,000	-	-	485,000
Furniture & Fixtures	3,797	-	-	3,797
	<u>488,797</u>	<u>-</u>	<u>-</u>	<u>488,797</u>

<u>Depreciation:</u>	Opening	Charge		Closing
	Balances	For Period	Disposals	Balances
	£	£	£	£
Freehold property	48,500	9,700	-	58,200
Furniture & Fixtures	2,667	283	-	2,949
	<u>51,167</u>	<u>9,983</u>	<u>-</u>	<u>61,149</u>

8. DEBTORS

	2021	2020
	£	£
Trade Debtors	1,582	-
	<u>1,582</u>	<u>-</u>

9. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Mortgage	12,611	11,400
Accruals	840	720
	<u>13,451</u>	<u>12,120</u>

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2021****10. CREDITORS: amounts falling due after more than one year**

	2021	2020
	£	£
Mortgage	241,662	255,477
	<u>241,662</u>	<u>255,477</u>

The mortgage loan is secured on the freehold property and is repayable over 25 years from 2015.

11. MOVEMENT IN FUNDS

	Balance as at 31.03.2020	Income	Expenditure	Balance as at 31.03.2021
	£	£	£	£
Restricted funds:				
New Monastery and New Temple	8,215	78,463	-	86,678
Boiler	2,305	150	-	2,455
New Year donation to Myanmar	-	800	-	800
	<u>10,520</u>	<u>79,413</u>	<u>-</u>	<u>89,933</u>
Unrestricted funds				
General funds	211,366	79,480	39,616	251,230
Total funds	<u>221,886</u>	<u>158,893</u>	<u>39,616</u>	<u>341,163</u>

Movement in funds – previous year

	Balance as at 31.03.2019	Income	Expenditure	Balance as at 31.03.2020
	£	£	£	£
Restricted funds:				
New Monastery	-	8,215	-	8,215
Boiler	-	2,305	-	2,305
	<u>-</u>	<u>10,520</u>	<u>-</u>	<u>10,520</u>
Unrestricted funds:				
General funds	204,157	70,966	63,757	211,366
Total funds	<u>204,157</u>	<u>81,486</u>	<u>63,757</u>	<u>221,886</u>

MOGOK DHAMMA TRUST**NOTES TO THE ACCOUNTS (Cont/d)****FOR THE YEAR ENDED 31ST MARCH 2021****12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Tangible fixed assets	427,648	-	427,648	437,630
Net current assets	75,764	79,413	155,177	39,733
Long term liabilities	(241,662)	-	(241,662)	(255,477)
	<u>261,750</u>	<u>79,413</u>	<u>341,163</u>	<u>221,886</u>

Analysis of net assets between funds – previous year

	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Tangible fixed assets	437,630	-	437,630	447,707
Net current assets	29,213	10,520	39,733	23,555
Long term liabilities	(255,477)	-	(255,477)	(267,105)
	<u>211,366</u>	<u>10,520</u>	<u>221,886</u>	<u>204,157</u>

13. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year (2020 - Nil). No Trustee received reimbursed travel expenses during the year (2020 - Nil).

There were no related party transactions for the period ended 31st March 2021.