

Charity Registration No. 1155887

Company Registration No. 08733953 (England and Wales)

SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE PERIOD ENDED 31 OCTOBER 2021

Trustees' Report and Unaudited Accounts for the period ended 31 October 2021
SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

Legal and Administrative Information

Board of Trustees

Rev Boralande Wajiranana Thero (Chairman)
Rev Muruddeniye Dhammarāthana Thero
Rev Dikwelle Upatisaa Thero
Mr Suranimala Senaratne (The Secretary)
Mr Don Ratnayaka (The Treasurer)
Mr Sujith Dissanayake
Mrs Chandani Kalugampitiya

Charity Number 1155887

Company Number 08733953

Principal address 84 Dacre Road
Plaistow
London
E13 0PR

Bankers Bank of Ceylon
1 Devonshire Square
London EC2M 4WD

Registered Office 84 Dacre Road
Plaistow
London
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Trustees' Report and Unaudited Accounts for the period ended 31 October 2021
SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

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SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

Trustees' Report for the period ended 31 October 2021

The Trustees present their report and accounts for the period 01 November 2020 to 31 October 2021.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

Structure, Governance and Management

The Charity is a company limited by guarantee and not having a share capital, established under a Memorandum and Articles of Association, incorporated on 15 October 2013. The Foundation was registered with the Charity Commission on 21 February 2014.

The trustees, who are the directors for the purpose of company law, and who served during the period are:

1. Rev B Wajiranana Thero
2. Rev M Dhamarathana Thero
3. Rev D Upatissa Thero
4. Mr S Senaratne
5. Mr D D Ratnayaka
6. Mr S C Dissanayake
7. Mrs P C Kalugampitiya

Trustees No. 1, 2, 3 and 4 are residents of Sri Lanka. The remaining three trustees are UK residents.

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

There are no indemnity provisions in place for the trustees.

The trustees have assessed the major risks to which the Charity is exposed to and are satisfied that systems are in place to mitigate exposure to major risks.

SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

Trustees' Report for the period ended 31 October 2021 (continued)

Objective and Activities

The Charity's Objectives:

1. Advancement of the Buddhist faith and philosophy in accordance with the following doctrines:
 - a) Theravadha Buddhist Scriptures
 - b) Sutta Pitaka (Teachings) and Vinaya Pitaka (Discipline) Discourses
 - c) Abhidhamma (higher doctrine; detailed analysis of all mental faculties and elements) preached by Gautama Buddha

The charity will do this by propagating the Buddha's teachings locally, nationally and internationally through the Buddhist TV (<https://www.thebuddhist.tv/>), undertaking ceremonial activities and rituals on a regular basis and holding weekly Dhamma (Buddha's teachings) talks, discussions, meditation sessions and retreats.

2. The prevention and relief of poverty anywhere in the world, by providing or assisting in the provision of education, training and healthcare projects, and providing necessary support for self-sufficiency.
3. The promotion of religious harmony for the benefit of the public by promoting knowledge, mutual understanding and respect for the beliefs of different religious faiths. This has been promoted by providing/participating in lectures, seminars, and workshops on the Buddhist faith and participating in Newham Borough schools' religious education programme.

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

The following Foundation activities and events relate to the year ended 31 October 2021:

Rev Madugalle Mahanama Thero is the monk-in-charge (Viharadikari) of the temple. His role is to head the congregation and conduct worship, deliver sermons and provide spiritual guidance and support for all visiting members of the community. His activities also include delivering sermons and chanting at other Buddhist temples and visiting homes of members of the congregation, on invitation, to give blessings and for related spiritual activities. He is supported by monks visiting from Sri Lanka and other temples in the UK.

Rev Madugalle Mahanama Thero went to Sri Lanka in March 2020 and could not return due to travel restrictions imposed by the UK and Sri Lanka. Rev Aparække Dhammanada Thero joined the temple in 2020 and continued to serve the community diligently, as did Rev Mahanama Thero before him, performing all the above mentioned activities. The temple remained open throughout the Covid-19 pandemic, subject to the Guidelines set by the Government. Rev Dhammanada Thero continued conducting the daily evening worship and the monthly retreat (poya sil) programmes via Zoom. Gradually as the restrictions eased, more devotees started to visit the temple. The Zoom programmes have been so successful, that the sermons, discussions and meditation programmes have continued. The devotees now have a choice whether to participate in person or remotely. Most Zoom sessions are by monks from Sri Lanka, and include about 6 sermons and 4 meditation classes every month. Rev Dhammananada Thero served not just the temple congregation, but the wider Buddhist community by performing religious services at funerals and attending to their spiritual needs when other monks were unable to attend due to Covid-19.

In 2021, the third anniversary of the passing away of our Founder and the first Chairman, the Most Reverend Daranagama Kusaladhamma Nayaka Thero, was commemorated at a reduced scale due to the Covid-19 pandemic. There was a Buddha worship in the evening of Saturday 3rd March which was addressed by the

Head of Sambodhi Maha Viharaya, Sri Lanka, Rev Boralande Wajiragana Thero and Rev Mahanama Thero from Sri Lanka. The event was attended in person by a few devotees, while many participated via Zoom.

On 8th April 2021 a remembrance ceremony was held via Zoom in memory of our first Patron, Chief Prelate of the Asgiriya Chapter in Sri Lanka, Rev. Udugama Sri Buddharakkitha Thero who passed away on the same day in 2015.

Vesak, which commemorates the Birth, Enlightenment and Passing Away of Gautama Buddha was celebrated in May 2021. Poson, which commemorates the introduction of Buddhism to Sri Lanka by Arahant Mahinda Thero at Mihintale, in the third century B.C, was celebrated in June 2021 and Esala, which commemorates Buddha's preaching of his First Sermon, (The Setting in Motion of the Wheel of the Dhamma Sutta), starting of Vas (Rains Retreat) and the arrival of Buddha's Tooth Relic in Sri Lanka were celebrated in July 2021 via Zoom with a few devotees attending in person.

In addition to these specific events devotees observed 'eight-precepts' on Sundays closest to the full moon day, each month at home and in person. The full moon days in each month marks important events in the Buddhist calendar. Few devotees visited the temple throughout the day to celebrate and to receive blessing for the New Year (1st January), the Sri Lanka Independence Day (4th February) and Sinhala and Tamil New Year (14th April).

Vas (an annual three-month monastic retreat, laid down by the Buddha) from the full moon day in July (Esala) to the full moon day in October (Vap) was celebrated weekly with Sunday worship, primarily via Zoom. During these months each Sunday worship was sponsored by a devotee. Also, the family which sponsored the Kathina attended to the needs of the resident monk and it culminated in a ceremony of the offering of a Kathina robe to the monk. The Kathina robe was carried in a procession by the temple devotees along the streets in the locality of the temple. The Kathina ceremony was held on 25th October at a grand scale. Due to the ongoing construction work at the temple, Kathina was held in a nearby hall. It was attended by twelve monks from Sri Lankan temples in the UK. The Kathina was preceded by a Buddha worship programme with offerings to 28 Buddhas on 24th October. There was a large gathering on both days.

The Foundation worked closely with the Newham Schools' Religious Education Advisor and continued to support local schools in their religious education. The normal visits by school children were not held due to the pandemic and construction work at the temple. Instead, The Foundation took part in discussions with religious teachers via Zoom.

The Foundation provides opportunities to the devotees to help the community and some of the forest monasteries in Sri Lanka, which experienced hardship during the pandemic. Several devotees of the temple provided financial assistance to temples and other institutions in Sri Lanka with development work and other activities and also worked with organisations providing assistance to the disabled and the poor.

The religious school operated by the Foundation, which was started in 2015 did not function due to Covid-19.

Trustee meetings were limited to three during the year, as there were not many activities to report.

Achievements and performance

The monks conduct all the programmes and live at the property free of charge and are not paid a salary. They render a yeoman service to the community on a voluntary basis. Their welfare is being looked after by the devotees. The charity does not make any charges whether in cash or benefits in kind for any of the services conducted by the temple. All donations made are voluntary. The charity does not have any employees. All work is done by volunteers. The charity activities are wholly non-business/non-commercial. The charity does not have any fund-raising events and does not receive any grant from any public or private organisations.

The devotees of the Foundation donate funds which are used for the day to day running expenses and further development of the Foundation. The devotees also bring requisites for the monks and for the temple and provide breakfast and lunch to the monks throughout the year. The Foundation maintains a list of donors who contribute monthly by bank standing order. A special fund has been set up to collect donations for the construction of an extension to the existing building.

We are in need of additional space to enable us to conduct the regular programmes, especially because meditation is a space intensive activity and the existing layout of the building is not conducive to such activities. The construction work was started in June and the work progressed slowly due to the pandemic and difficulties in sourcing out building materials. The devotees have been steadily donating funds, within their means, while various building regulations and procedures were complied with.

We are grateful to the many devotees who have worked tirelessly, consistently and voluntarily for the benefit of the Foundation and it's development.

SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

Trustees' Report for the period ended 31 October 2021 (continued)

Financial Review

Reserves policy:

The charity has very few fixed costs and has no need for reserves beyond a minimal level. The trustees consider that £ 20,000 is adequate as free reserves at the present time. The charity currently holds much more than this amount.

Results for the year:

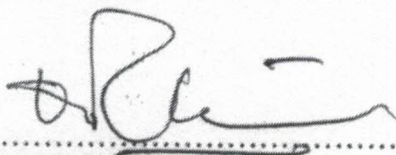
In the period ended 31 October 2021, the Foundation had an excess of income over expenditure amounting to £ 70,290. Reserves carried forward amount to £ 262,701

The statement of Financial Activities on Page 10 summarises the incoming sources and main areas of expenditure. The Balance Sheet on Page 11 shows the Charity's assets and liabilities at 31 October 2021.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Donations by devotees for the extension have continued steadily, in spite of the economic climate. The net income for the financial year reflects this positive effects.

On behalf of the Board of Trustees,



.....
D D Ratnayaka

Trustee & Treasurer

Dated: 10 August 2022

SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

I report on the accounts of the Charity for the year ended 31 October 2021, which are set out on pages 10 to 11.

The Charity's Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

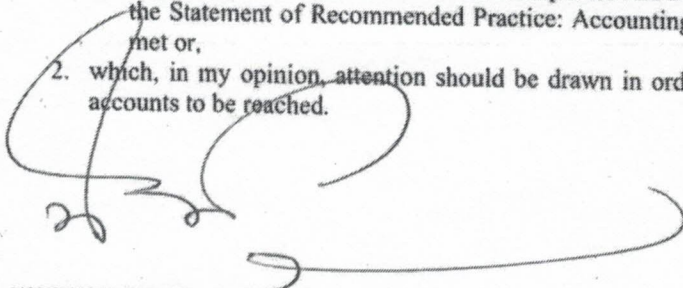
Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken did not cover all the evidence that would be required in an audit. The report is limited to those matters set out in the next statement.

In connection with my examination, no matter has come to my attention:

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



Daya Dayaratna
113 Beaconsfield Road
Canning Town
London E16 4HT
Dated: 2.8. August 2022

SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31 OCTOBER 2021

		2021	2020
	Notes		
Incoming resources from generated funds		£	£
Donation and legacies	2	<u>88,395</u>	<u>36,629</u>
Resources expended			
Governance cost	3	18,105	19,902
Total resources expended		<u>18,105</u>	<u>19,902</u>
Net income for the year/ Net movement in funds		70,290	16,726
Fund balance at 31 October 2020		192,411	175,685
Fund balance at 31 October 2021		<u>262,701</u>	<u>192,411</u>

The statement of financial activity also complies with the requirements for an Income and Expenditure Account under Companies Act 2006.

SRI SAMBODHI COMMUNITY DEVELOPMENT FOUNDATION

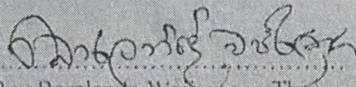
BALANCE SHEET AS AT 31 OCTOBER 2021

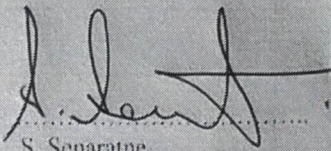
	Notes	2021	2020
Fixed assets		£	£
Tangible assets	7	515,364	502,461
Current Assets			
Debtors	8	31,176	16,797
Cash in bank and in hand		228,103	183,881
		<u>259,279</u>	<u>200,678</u>
Creditors: amounts falling due within one year	9	(27,081)	(25,867)
Net current assets		<u>232,198</u>	<u>174,811</u>
Total assets less liabilities		747,562	677,272
Creditors: amounts falling due after more than one year	10	(484,861)	(484,861)
Net assets		<u>262,701</u>	<u>192,411</u>
Income funds			
Restricted Funds		70,262	65,458
Unrestricted funds		192,439	126,953
		<u>262,701</u>	<u>192,411</u>

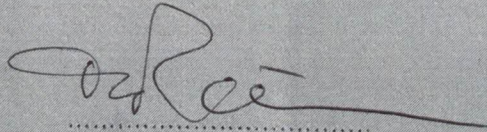
The company is entitled to the exemption from the audit requirement contained in Section 477 of the Companies Act 2006, for the period ended 31 October 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

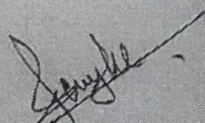
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 23/08/22


Rev Boralade Wajiragana Thero
Trustee and Chairman


S. Senaratne
Trustee and Secretary


D D Ratnayaka
Trustee & Treasurer


S C Dissanayake
Trustee
23/8/2022

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2021**1. Accounting policies****1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, 'Accounting and Reporting by Charities' issued in March 2005 and the Companies Act 2006.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

No depreciation has been provided for additions made nearer the year end as the trustees are of the opinion that the additions were fitted towards the end of the accounting period and no depreciation is necessary.

2. Donations and legacies

	2021	2020
	£	£
Donations and gifts	88,395	36,629

3. Total resources expended

	2021	2020
	£	£
Governance cost	18,105	19,902

There are no charges for accountancy fees during the year

4. Governance costs

	2021	2020
	£	£
Governance costs comprise:		
Professional and Registration fees	248	859
Donations	9,701	3,472
Other support costs	8,156	15,571
	18,105	19,902

Donations mainly include those made to monasteries in Sri Lanka to meet their operating costs in appreciation of the sermons given via Zoom. The scheme was started during Covid-19 isolation period. However, as scheme proved to be very beneficial for our congregation, it was extended beyond Covid-19 isolation period.

5. Trustees

None of the trustees, or any person connected with them, received any remuneration during the period for services provided to the foundation.

6. Employees

There were no employees during this period.

7. Tangible fixed assets

	Land and Buildings	Fixtures, Fittings & Equipment	Total
Cost	£	£	£
At 1 Nov 2020	519,084	23,981	543,065
Additions	16,127	150	16,277
Disposal			0
At 31 October 2021	535,211	24,131	559,342
Depreciation			
At 31 October 2021	25,659	18,319	43,978
Net book value			
At 31 October 2021	509,552	5,812	515,364

8. Debtors

	2021	2020
	£	£
Trade debtors	31,176	16,797

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	27,081	25,867
Accruals	27,081	25,867

10. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	484,861	484,861