

REGISTERED COMPANY NUMBER: 09561665 (England and Wales)
REGISTERED CHARITY NUMBER: 1163320

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Bodhi College
(A Company Limited by Guarantee)

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for the Year Ended 31 December 2020

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Bodhi College is a European educational centre for meditative learning, critical examination and practical cultivation of the Dharma as found in the early strata of Buddhist texts. While primarily focused on the sutta (discourses) and vinaya (monastic training) sections of the Pali canon, the College gives equal significance to comparable materials recorded in any of the prakrits, Sanskrit, Chinese, Tibetan and other Asian languages.

Bodhi College aspires to recover core insights of early Buddhist teachings so as to develop fresh ways of understanding the Dharma today. It seeks to provide a contemplative education that inspires students to realise the values of the Dharma in the context of this secular age and culture. In the spirit of Buddha's teaching and his middle approach, Bodhi College is committed to a middle way of human awakening that integrates theory with practice, encouraging both personal fulfilment and social engagement.

To this end, the College offers a year-round programme of courses, workshops, lectures and colloquia which enable students to access the rich and often untapped resources of the early texts and acquire the linguistic, hermeneutic, psychological and historical skills to understand them in ways that can be applied to contemporary needs.

Bodhi College is spatially virtual; it provides a number of teaching activities held in different venues, both in Europe and the UK, led by a teacher faculty. Bodhi College is open to Buddhists and non-Buddhists alike, to people of any faith or none, to those who use mindfulness for its therapeutic value, as much as those for whom meditation is part of their religious practice.

Significant activities

During 2020, the charity had planned to deliver its fourth annual programme of stand-alone courses, and begin a new cycle of extended, modular courses. In addition to this, further modules of the Teacher Training Programme were also due to take place.

The first stand-alone course was delivered successfully in February 2020, shortly before the onset of the Covid-19 pandemic, which meant that all subsequent physical courses and retreats had to be cancelled or rescheduled. Only one further course took place in-person during the year in August 2020 at Seminarhaus Engl in Germany.

To continue to offer support to students during this difficult year, and to make the teaching as accessible as possible, the charity expanded its schedule of online courses and online recordings. Several of the planned physical courses were subsequently offered online, and some courses were offered on a Dana only basis. Online courses were well attended, and the Trust were humbled by the generosity of students wishing to support the charity and other attendees by way of general donations, and requesting that the charity retained course fees for cancelled courses as donations.

During the course of the year the administrative team liaised with venues, teachers and students to manage the effects of the pandemic and the resulting restrictions. As the charity had to move towards a more heavily weighted online programme, the team had to introduce the necessary system upgrades to handle larger numbers of online attendees, including working with Arlo to update the booking systems.

Public benefit

The main activities in support of our charitable objectives are described in earlier sections of this report.

Social investments

Bodhi College seeks to encourage participation from a wide range of students and provides bursaries, as a social investment, to enable people to participate who would otherwise not be able to afford to.

Volunteers

Bodhi College is supported by other centres, teachers, trustees and volunteers who have assisted with the start-up and the first year of the charity. As Bodhi College looks to the future and potential fundraising projects, it is anticipated that volunteers will continue to assist.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charitable activities are outlined in the 'Objective and Activities' section of our report.

Due to Covid restrictions, during the year the charity provided two, stand-alone, single module courses. The charity welcomed 51 students on the two physical courses delivered, with a further 1,767 registrations on the online courses (separate from the annual Tricycle online course), which demonstrated how far online courses could extend the College's reach.

As in 2019, digital recordings were also offered via the charity's websites, providing an additional revenue stream, and making information accessible to larger numbers of participants.

Following the release of the 2021 programme, advanced bookings are in line with expectations and bookings for all courses are generally well subscribed.

Fundraising activities

Due to Covid-19 restrictions, no specific fundraising events were held during 2020.

As many physical retreats were replaced with online substitutes, the charity provided several courses during the year on a Dana only basis. These were offered free of charge to attendees, with students having the option of making a donation to support the charity and other students. It was established that 50% of this online Dana would be donated to the Development Fund, and 50% to the Bursary Fund.

The charity also invites donations to the Bursary Fund and our Development Fund via the website and from students participating in retreats and courses. A small number of donors have monthly standing orders to donate to the funds.

ACHIEVEMENT AND PERFORMANCE

Financial review

Since its formation in 2015, the charity has been able to achieve small surpluses each year. The charity prices courses in such a way as to attract sufficient bookings and cover direct costs and overheads, whilst making the courses as financially accessible as possible to potential participants.

In 2020, the College benefited from not having the costs of its own physical venue. With most courses being transferred to on-line delivery, the charity did see a significant drop in income, which was completely beyond its control. The charity was able to respond to this profound change in global circumstances positively by offering on-line alternatives, which proved very popular, and which resulted in much reduced direct costs of procuring venues for physically provided courses. The charity received no external form of support or financial assistance, other than the generosity of the students and teachers.

In 2020 the charity faced increased IT and marketing costs, resulting from the challenges caused by the pandemic, and the Board allocated funds from the Development Fund to cover this. In spite of the drop in course fee income and certain unexpected expenditures, the charity was still able to achieve an overall surplus for the 2020 financial year, which the Trustees consider to be a remarkable achievement and a testament to the resilience of the College's operating model.

FINANCIAL REVIEW

Financial position

Income generated from course fees (i.e., not including the new online courses and recordings) in 2020 was £25,745 (£208,003 in 2019). Income from the online course offered in association with Tricycle (£14,796), recordings (£1,819) and further online course income (£11,879) brought total course fee income to £54,239.

Total resources expended were £75,791 (£241,909 in 2019), resulting in a deficit of £21,552. Online Dana of £16,491 and regular donations (including Gift Aid) totalled £41,315 for the year (£33,201 in 2019) resulting in an operating surplus (supported by allocations from the Bursary and Development Funds) of £19,763 for the year.

The accounts show an accumulated surplus at the end of 2020 of £112,914 (£108,554 as of 31st December 2020). After allocations from the Bursary and Development Funds, overall charity funds increased by £4,360 during the 2020 financial year. The Board are extremely pleased that the charity has managed to cover all costs during the year and generate a surplus. This has been achieved despite significant challenges relating to the global pandemic.

The cancellation of most courses not only affected income, but also resulted in some cancellation charges from venues. The charity also continued investing in improving its systems and dealt with unexpected additional costs during the year relating to shifting more towards an online platform, and increases in marketing costs, made necessary by the pandemic and the changing situation.

During the 2020 financial year the charity provided support to retreatants from the Bursary fund in the amount of £403 (£2,680 in 2019). This figure is lower than in 2019 due to course cancellations.

As of 31st December 2020, advance bookings for the 2021 programme currently stand at £107,522 (£121,532 in 2019). Bookings do continue during the course of the programme year.

FINANCIAL REVIEW

Financial position

The charity continues to receive development donation income with a few donors making regular monthly donations to help support the charity as it develops. Whilst the charity does not rely on this income to cover direct costs, funds were allocated in 2020 to IT and marketing expenditures relating to the provision of online courses.

The charity also continues to receive donations to its Bursary fund, which have allowed it to offer financial support, where appropriate, to make the courses available to those who would otherwise not be able access them for financial reasons.

Principal funding sources

The principal funding source of the charity is the income generated by the provision of the course programme along with one-off and regular donations to the Bursary and Development Funds.

Reserves policy

The Board tries to hold cash reserves equivalent to three months outgoings to enable the charity to continue in the event of a major drop in income resulting from unforeseen circumstances or emergencies. Given the charity is small and relatively new, it is not possible to manage reserves accurately to this level just yet.

FUTURE PLANS

During this financial year the Coronavirus pandemic has had a very significant impact on the charity's activities. Most physically located courses were cancelled, postponed or provided via an on-line platform. The staff and teachers transformed the offering of the courses to an on-line environment very rapidly and successfully.

Whilst this has greatly reduced the course fee income, this new mode of operation has had the beneficial effect of extending the charity's reach to a wider range and larger number of participants, who have responded enthusiastically to its on-line courses. A reduction in costs across the board has meant that the charity has been able to manage this reduction in course fee income and end the year with an increase in overall funds.

The charity intends to resume physically located courses as soon as it is safe to do so, with an expectation that these will be supplemented by an enhanced on-line offering. At that point, the Board intends to continue its progress in expanding the activities of the charity both in the UK and in mainland Europe, and hopes to strengthen its relationship with existing venues, whilst exploring the possibility of cultivating collaborative relationships with new sites.

The Board, supported by the work of the College Director and Coordinator, is also investigating further fundraising projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing documents, its Articles and Memorandum of Association dated 6th May 2015 and its Core Faculty and Trust Memorandum of Understanding dated 11th April 2016 and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

All trustees give their time voluntarily and receive no benefits from the charity. Expenses are reclaimed by some and this is noted in the accounts.

The Trust seeks to build and maintain a breadth of skills and professional experiences amongst its members.

New trustees are recruited via email, newsletter and by personal approaches. It is important for trustees to have an understanding of the work of the charity, so it is normally necessary for potential trustees to have attended meditative retreats or courses before they can be seriously considered as a trustee.

Organisational structure

The Board, consisting of six trustees, meets (actually or virtually) on a quarterly basis. This includes an annual strategy meeting, to develop the strategic direction and policies of the charity.

Bodhi College has a Teacher Faculty of ten teachers who teach Bodhi College courses and have a particular commitment to the charity's objectives. They also provide valuable advice on policy, strategy and operational issues. These teachers receive Dana payments (voluntary donations) from people who attend Bodhi College courses. It is intended that teacher costs will be included in some course fees in future.

Day to day responsibility for operations is delegated to the College Director and the College Coordinator, supported by specialists engaged on a self-employed basis providing assistance in areas such as information technology and accountancy.

The College Director is based in Denmark. The charity has ensured that all necessary protocols are correctly in place to facilitate paying remuneration to a non-UK based member of staff. The Danish authorities are also furnished with the charity accounts as required.

Decision making

The Board, consisting of six trustees, meets quarterly to develop the strategic direction and policies for the charity. The College Director and Coordinator also attend the Trust meetings to furnish the Board with information relating to the day to day running of the charity and advanced booking information, necessary to allow them to make informed decisions. The Board makes decisions based on consensus, allowing individual views and concerns to be addressed as thoroughly as possible.

Bodhi College

Report of the Trustees for the Year Ended 31 December 2020

The College Director is responsible for operations and programme delivery, supported by the College Coordinator who handles bookings, liaises with retreatants and venues, and is responsible for capturing data within the accounting software system. The College Director also oversees development activities and the implementation of strategic aims, subject to approval by the Board, budgets, and cultivating new contacts and opportunities for the charity.

Induction and training of new trustees

Attendance on retreats is an effective induction to the work of the charity. The majority of the initial and existing Trustees were involved in the inception and formation of the charity and so no formal induction was required. The Board is formulating a formal process which would be implemented for future Trustee applicants.

Wider network

Bodhi College has links with a wide network of mindfulness and meditation organisations, most notably with Gaia House Trust, Newton Abbot, Sharpham House, Totnes and Meditationszentrum Beatenberg, Switzerland. Through its teachers it maintains close links with Mindfulness Programmes at Oxford, Exeter and Bangor universities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09561665 (England and Wales)

Registered Charity number

1163320

Registered office

4 Dartside

Totnes

Devon

TQ9 5HL

Trustees

G Born

R Fernyhough

Ms B Huber-Jordi

Ms C Rusling

Ms G Stoecklmair

S M G Williams

Company Secretary

Ms G Stoecklmair

Independent examiner

Mrs Catherine Flannery

South Devon Accounting

6 Orchard Close

Ogwell

Newton Abbot

TQ12 6AL

Approved by order of the Board of trustees on 15th June 2021 and signed on its behalf by:



.....
S M G Williams – Chairman

Independent Examiner's Report to the Trustees of
Bodhi College

Independent examiner's report to the trustees of Bodhi College ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Mrs Catherine Flannery
South Devon Accounting
6 Orchard Close
Ogwell
Newton Abbot
TQ12 6AL

28th May 2021

Date:

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	21,524	19,791	41,315	33,201
Other trading activities	3	54,239	-	54,239	238,009
Investment income	4	-	-	-	-
Total		75,763	19,791	95,554	271,210
EXPENDITURE ON					
Charitable activities		<u>75,791</u>	<u>-</u>	<u>75,791</u>	<u>241,909</u>
NET INCOME		(28)	19,791	19,763	29,301
Transfers between funds	13	<u>(537)</u>	<u>537</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>(15,000)</u>	<u>(403)</u>	<u>(15,403)</u>	<u>(19,361)</u>
Net movement in funds		(15,565)	19,925	4,360	9,940
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>104,055</u>	<u>4,499</u>	<u>108,554</u>	<u>98,614</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>88,490</u></u>	<u><u>24,424</u></u>	<u><u>112,914</u></u>	<u><u>108,554</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Bodhi College

Balance Sheet
At 31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	9	326	-	326	653
CURRENT ASSETS					
Debtors	10	15,554	-	15,554	35,964
Prepayments and accrued income		20,288	-	20,288	13,668
Cash in hand		<u>178,638</u>	<u>24,424</u>	<u>203,062</u>	<u>209,601</u>
		214,480	24,424	238,904	259,886
CREDITORS					
Amounts falling due within one year	11	(124,320)	-	(124,320)	(150,612)
NET CURRENT ASSETS		<u>90,160</u>	<u>24,424</u>	<u>114,584</u>	<u>109,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		90,486	24,424	114,910	109,274
ACCRUALS AND DEFERRED INCOME	12	(1,996)	-	(1,996)	(720)
NET ASSETS		<u>88,490</u>	<u>24,424</u>	<u>112,914</u>	<u>108,554</u>
FUNDS	13				
Unrestricted funds				80,490	104,055
Restricted funds				<u>24,424</u>	<u>4,499</u>
TOTAL FUNDS				<u>112,914</u>	<u>108,554</u>

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 15th June 2021 and were signed on its behalf by:



.....
S M G Williams - Chairman

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

	31.12.20 £	31.12.19 £
Donations	39,474	30,452
Gift aid	<u>1,841</u>	<u>2,749</u>
	<u>41,315</u>	<u>33,201</u>

3. OTHER TRADING ACTIVITIES

	31.12.20 £	31.12.19 £
Course Fees	54,239	238,229
Cancellation Fee Income	368	529
Course Fee Discount	<u>(200)</u>	<u>(749)</u>
	<u>54,239</u>	<u>238,009</u>

4. INVESTMENT INCOME

	31.12.20 £	31.12.19 £
Interest receivable - trading	<u>0</u>	<u>0</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20 £	31.12.19 £
Depreciation - owned assets	<u>327</u>	<u>327</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	31.12.20 £	31.12.19 £
Trustees' expenses	<u>547</u>	<u>1,803</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Administrative	<u>2</u>	<u>2</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,239	2,962	33,201
Other trading activities	238,009	-	238,009
Investment income	<u>-</u>	<u>-</u>	<u>-</u>
Total	268,248	2,962	271,210
 EXPENDITURE ON			
Charitable activities	241,909	-	241,909
 NET INCOME	26,339	2,962	29,301
Transfers between funds	<u>(402)</u>	<u>402</u>	<u>-</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	<u>(16,681)</u>	<u>(2,680)</u>	<u>(19,361)</u>
Net movement in funds	9,256	684	9,940
 RECONCILIATION OF FUNDS			
Total funds brought forward	94,799	3,815	98,614
 TOTAL FUNDS CARRIED FORWARD	<u>104,055</u>	<u>4,499</u>	<u>108,554</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
	<u>1,307</u>
DEPRECIATION	
Charge for year	<u>327</u>
NET BOOK VALUE	
At 31 December 2020	<u>326</u>
At 31 December 2019	<u>653</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	15,121	35,473
Gift Aid Provision	<u>433</u>	<u>491</u>
	<u>15,554</u>	<u>35,964</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	-	24,224
Social security and other taxes	555	512
Advanced booking income	107,522	121,532
Teacher Dana & Teacher Royalties	<u>16,243</u>	<u>4,344</u>
	<u>124,320</u>	<u>150,612</u>

12. ACCRUALS AND DEFERRED INCOME

	31.12.20	31.12.19
	£	£
Accruals and deferred income	<u>1,996</u>	<u>720</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General Fund	(3,508)	(21,552)	(433)	(25,493)
Development Fund	<u>107,563</u>	<u>6,524</u>	<u>(104)</u>	<u>113,983</u>
	104,055	(15,028)	(537)	88,490
Restricted funds				
Bursary Fund	<u>4,499</u>	<u>19,388</u>	<u>537</u>	<u>24,424</u>
TOTAL FUNDS	<u>108,554</u>	<u>4,360</u>	<u>-</u>	<u>112,914</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	54,239	(75,791)		(21,552)
Development Fund	<u>21,524</u>	<u>-</u>	<u>(15,000)</u>	<u>6,524</u>
	75,763	(75,791)	(15,000)	(15,028)
Restricted funds				
Bursary Fund	<u>19,791</u>	<u>-</u>	<u>(403)</u>	<u>19,388</u>
TOTAL FUNDS	<u>95,554</u>	<u>(75,791)</u>	<u>(15,403)</u>	<u>4,360</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted Funds				
General Fund	817	(1,150)	(3,175)	(3,508)
Development Fund	<u>93,982</u>	<u>10,808</u>	<u>2,773</u>	<u>107,563</u>
	94,799	9,658	(402)	104,055
Restricted Funds				
Bursary Fund	<u>3,815</u>	<u>282</u>	<u>402</u>	<u>4,499</u>
TOTAL FUNDS	<u><u>98,614</u></u>	<u><u>9,940</u></u>	<u><u>-</u></u>	<u><u>108,554</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	240,758	(241,909)	-	(1,150)
Development Fund	<u>27,489</u>	<u>-</u>	<u>(16,681)</u>	<u>10,808</u>
	268,248	(241,909)	(16,681)	9,658
Restricted funds				
Bursary Fund	<u>2,962</u>	<u>-</u>	<u>(2,680)</u>	<u>282</u>
TOTAL FUNDS	<u><u>271,210</u></u>	<u><u>(241,909)</u></u>	<u><u>(19,361)</u></u>	<u><u>9,940</u></u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	39,474	30,452
Gift aid	<u>1,841</u>	<u>2,749</u>
	41,315	33,201
Other trading activities		
Course Fees	54,071	238,229
Cancellation Fee Income	368	529
Course Fee Discount	<u>(200)</u>	<u>(749)</u>
	54,239	238,009
Investment income		
Interest receivable - trading	<u>-</u>	<u>-</u>
Total incoming resources	95,554	271,210
EXPENDITURE		
Charitable Activities		
Trustees' Expenses	547	1,803
Wages	55,917	53,658
Teacher Travel Costs	1,033	8,756
Co-ordinator Costs	1,009	-
Insurance	672	672
Telephone	307	307
Postage, Stationery and Office Costs	285	407
Marketing/Leaflet Printing	1,386	3,844
IT Expenditure	2,224	2,371
Venue Hire	11,471	146,875
Campaign Expenses	-	1,004
Staff Expenses	496	3,912
Staff Training & Welfare	130	339
Teacher Costs	-	135
Sundry Expenses	63	-
Legal Fees	13	13
Accountancy Fees	2,210	2,475
Depreciation of Tangible Fixed Assets	327	327
Finance Costs	1,989	3,710
Foreign Exchange	<u>(4,288)</u>	<u>11,301</u>
Total resources expended	75,791	241,909

This page does not form part of the statutory financial statements

Bodhi College

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
	<hr/>	<hr/>
Net income	<u><u>19,763</u></u>	<u><u>29,301</u></u>

This page does not form part of the statutory financial statements