

**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 2021  
for  
Bodhi College  
(A Company Limited by Guarantee)

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for the Year Ended 31 December 2021

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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 2021. 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 2021, with ongoing Covid-19 restrictions affecting the programme, the charity expanded its schedule of online courses and online recordings to make teachings accessible, and support students through this difficult time.

Online courses were offered in conjunction with a small number of physical courses that were able to go ahead. The 2021 course programme also introduced the first hybrid retreat, allowing students to participate on-line or in person.

The administrative team liaised with venues, teachers and students to manage the effects of the Covid pandemic and the resulting constraints.

All students booked on courses affected by the pandemic were offered refunds, with many students wishing to support the charity and other attendees requesting that the charity retained refunds as donations to the Bursary and Development Funds.

## **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 assist with the running of retreat and support the outreach work of the College. 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.

2021 began on a similar note as 2020, with courses primarily offered on-line due to Covid-19 restrictions. This included the delivery of extended courses, After Buddhism and Beyond (216 participants) and Depth and Embodiment (53 participants). Most stand-alone courses were successfully transformed into an on-line format and were well attended across the board.

Some in-person courses were able to take place with smaller numbers. A weekend seminar in July in Zurich with 14 registrations, and one in Copenhagen in September with 13 students attending. Towards the end of the year the charity launched its next round of extended programmes, with a reduced number of places offered. Secular Dharma (18 students), and the Committed Practitioners Programme (32 registrations), took place in November and December respectively.

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 2022 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 2021.

Another 'Thinking Out Loud' series of online sessions took place in Autumn 2021 and was again offered on a Dana only basis. 50% of this online Dana is 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 2021 the charity continued to invest in IT and marketing, to expand the on-line programme and counteract the effects of the pandemic, and the Board allocated funds from the Development Fund to cover this.

Students continued to respond enthusiastically to the new on-line operating model, and course fee income more than tripled in 2021 from the previous year and was back to 76% of pre-pandemic levels (2019). Despite only generating 76% of course fee income compared with 2019, the surplus generated in 2021 is higher than that of 2019, £36,799 in 2021 (£29,301 in 2019), because the direct costs of offering courses on-line were lower than in-person courses.

The charity received no external form of support or financial assistance, other than the generosity of the students and teachers.

## **FINANCIAL REVIEW**

### **Financial position**

Income generated from on-line and physical course fees (and recordings) in 2021 was £183,939 (£54,239 in 2020). Total resources expended were £133,760 (£75,791 in 2020), resulting in a surplus of £50,179 (2020 resulted in a deficit of £21,552). Online Dana of £1,800 and regular donations (including Gift Aid) totalled £21,512 for the year (£41,315 in 2020) resulting in an operating surplus (supported by allocations from the Bursary and Development Funds) of £71,691 for the year (£19,763 in 2020).

It is worth noting that the Online Dana received in 2020 was £16,491, which is why there appears to have been a significant drop in donations from £41,315 in 2020 to £21,512 in 2021. This is because several 2020 physical courses had to be cancelled at short notice and were subsequently offered on-line on a Dana only basis as a first response to the initial onset of the Covid-19 pandemic. By 2021 the charity successfully upgraded all systems and bookings to provide on-line delivery, and only the Autumn 'Thinking Out Loud' series of on-line sittings were offered on a Dana basis.

The charity continued investing in improving its systems, to facilitate the shift towards an on-line platform, and increased marketing costs, made necessary by the pandemic and changing situation.

During the 2021 financial year the charity provided support to retreatants from the Bursary Fund in the amount of £19,982 (£403 in 2020).

The accounts show an accumulated surplus at the end of 2020 of £149,713 (£112,914 as of 31st December 2021). After allocations from the Bursary and Development Funds, overall charity funds increased by £36,799 during the 2021 financial year. The Board are extremely pleased that the charity has managed to cover all costs, provide a significant level of support to students via the Bursary Fund, generate an operating surplus, and finish the year with increased funds overall. This has been achieved despite significant challenges relating to the global pandemic.

As of 31st December 2021, advance bookings for the 2022 and extended programmes currently stand at £242,881 (£107,522 in 2020). Bookings do continue during 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 2021 to IT and marketing expenditures relating to the provision of on-line 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 again severely impacted the charity's traditional activities in terms of physical courses. However, the staff and teachers continued their work to deliver courses in an on-line format which has proved to be extremely successful.

As the Covid-19 pandemic subsides, the charity does intend to provide some physically located courses, but with an expectation that these will run alongside an enhanced on-line offering, and further hybrid courses, giving students to option of choosing how to attend.

An on-line delivery platform has extended the charity's reach to a wider range and larger number of participants and provides a reduction in venue costs and teacher travel costs, as well as an environmental benefit from a reduction in travelling for teachers and participants alike. This fits well with the ethos of the charity, so is an area the charity will be focusing on in future programmes.

The Board intends to continue its progress in expanding the activities of the charity both in the UK and in mainland Europe, strengthening its relationship with existing venues, whilst exploring the possibility of collaborative relationships with new sites.

The Board and the teaching faculty are keen to cultivate the next generation of teachers, allowing the charity to continue to offer teachings in years to come. Consideration is currently being given to further teacher training programmes, and the Board is exploring other ways that the charity can invest and expand the roster of teachers available to deliver courses.

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 2021

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 22<sup>nd</sup> June 2022 and signed on its behalf by:



.....  
S M G Williams – Chairman

**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 2021.

**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

6<sup>th</sup> June 2022

Date: .....

Statement of Financial Activities  
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	14,977	6,535	21,512	41,315
Other trading activities	3	183,939	-	183,939	54,239
Investment income	4	-	-	-	-
<b>Total</b>		198,916	6,535	205,451	95,554
<b>EXPENDITURE ON</b>					
Charitable activities		133,760	-	133,760	75,791
<b>NET INCOME</b>		65,156	6,535	71,691	19,763
<b>Transfers between funds</b>	13	-	-	-	-
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of funds (Allocations of Funds)		(15,000)	(19,892)	(34,892)	(15,403)
<b>Net movement in funds</b>		50,156	(13,357)	36,799	4,360
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		88,490	24,424	112,914	108,554
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>138,646</u>	<u>11,067</u>	<u>149,713</u>	<u>112,914</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

	Notes	Unrestricted funds £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	792	-	792	326
<b>CURRENT ASSETS</b>					
Debtors	10	109,682	-	109,682	15,554
Prepayments and accrued income		13,369	-	13,369	20,288
Cash in hand		<u>274,417</u>	<u>12,651</u>	<u>287,068</u>	<u>203,062</u>
		397,468	12,651	410,119	238,904
<b>CREDITORS</b>					
Amounts falling due within one year	11	(256,132)	-	(256,132)	(124,320)
<b>NET CURRENT ASSETS</b>		<u>141,336</u>	<u>12,651</u>	<u>153,987</u>	<u>114,584</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		142,128	12,651	154,779	114,910
<b>ACCRUALS AND DEFERRED INCOME</b>	12	(5,066)	-	(5,066)	(1,996)
<b>NET ASSETS</b>		<u>137,062</u>	<u>12,651</u>	<u>149,713</u>	<u>112,914</u>
<b>FUNDS</b>	13				
Unrestricted funds				137,062	80,490
Restricted funds				<u>12,651</u>	<u>24,424</u>
<b>TOTAL FUNDS</b>				<u>149,713</u>	<u>112,914</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 22<sup>nd</sup> June 2022 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 2021

**2. DONATIONS AND LEGACIES**

	31.12.21 £	31.12.20 £
Donations	19,486	39,474
Gift aid	<u>2,026</u>	<u>1,841</u>
	<u>21,512</u>	<u>41,315</u>

**3. OTHER TRADING ACTIVITIES**

	31.12.21 £	31.12.20 £
Course Fees	183,200	54,239
Cancellation Fee Income	1,190	368
Course Fee Discount	<u>(451)</u>	<u>(200)</u>
	<u>183,939</u>	<u>54,239</u>

**4. INVESTMENT INCOME**

	31.12.21 £	31.12.20 £
Interest receivable - trading	<u>0</u>	<u>0</u>

**5. NET INCOME/(EXPENDITURE)**

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

	31.12.21 £	31.12.20 £
Depreciation - owned assets	<u>264</u>	<u>327</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

	31.12.21 £	31.12.20 £
Trustees' expenses	<u>0</u>	<u>547</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**7. STAFF COSTS**

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

	31.12.21	31.12.20
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	21,524	19,791	41,315
Other trading activities	54,239	-	54,239
Investment income	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	75,763	19,791	95,554
 <b>EXPENDITURE ON</b>			
Charitable activities	<u>75,791</u>	<u>-</u>	<u>75,791</u>
 <b>NET INCOME</b>	(28)	19,791	19,763
 <b>Transfers between funds</b>	<u>(537)</u>	<u>537</u>	<u>-</u>
 <b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of funds (Allocations of Funds)	<u>(15,000)</u>	<u>(403)</u>	<u>(15,403)</u>
 <b>Net movement in funds</b>	(16,565)	19,925	4,360
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>104,055</u>	<u>4,499</u>	<u>108,554</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>88,490</u>	<u>24,424</u>	<u>112,914</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**9. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
	<u>2,036</u>
<b>DEPRECIATION</b>	
Charge for year	<u>264</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>792</u>
At 31 December 2020	<u>326</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	109,208	15,121
Gift Aid Provision	<u>474</u>	<u>433</u>
	<u>109,682</u>	<u>15,554</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	96	-
Social security and other taxes	67	555
Advanced booking income	242,881	107,522
Teacher Dana & Teacher Royalties	<u>13,088</u>	<u>16,243</u>
	<u>256,132</u>	<u>124,320</u>

**12. ACCRUALS AND DEFERRED INCOME**

	31.12.21	31.12.20
	£	£
Accruals and deferred income	<u>5,066</u>	<u>1,996</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**13. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General Fund	(25,493)	50,179	(2,209)	22,477
Development Fund	<u>113,983</u>	<u>(23)</u>	<u>1,816</u>	<u>115,776</u>
	88,490	50,156	(393)	138,253
<b>Restricted funds</b>				
Bursary Fund	<u>24,424</u>	<u>(13,357)</u>	<u>393</u>	<u>11,460</u>
<b>TOTAL FUNDS</b>	<u>112,914</u>	<u>36,799</u>	<u>-</u>	<u>149,713</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	183,939	(133,760)		50,179
Development Fund	<u>14,977</u>	<u>-</u>	<u>(15,000)</u>	<u>(23)</u>
	198,916	(133,760)	(15,000)	50,156
<b>Restricted funds</b>				
Bursary Fund	<u>6,535</u>	<u>-</u>	<u>(19,892)</u>	<u>(13,357)</u>
<b>TOTAL FUNDS</b>	<u>205,451</u>	<u>(133,760)</u>	<u>(34,892)</u>	<u>36,799</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Gains and losses £	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General Fund	54,329	(75,791)	-	<b>(21,552)</b>
Development Fund	<u>21,524</u>	<u>-</u>	<u>(15,000)</u>	<u><b>6,524</b></u>
	75,763	(75,791)	(15,000)	<b>(15,028)</b>
<b>Restricted funds</b>				
Bursary Fund	<u>19,791</u>	<u>-</u>	<u>(403)</u>	<u><b>19,388</b></u>
<b>TOTAL FUNDS</b>	<u><b>95,554</b></u>	<u><b>(75,791)</b></u>	<u><b>(15,403)</b></u>	<u><b>4,360</b></u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	19,486	39,474
Gift aid	<u>2,026</u>	<u>1,841</u>
	21,512	41,315
<b>Other trading activities</b>		
Course Fees	183,200	54,071
Cancellation Fee Income	1,190	368
Course Fee Discount	<u>(451)</u>	<u>(200)</u>
	183,939	54,239
<b>Investment income</b>		
Interest receivable - trading	<u>-</u>	<u>-</u>
<b>Total incoming resources</b>	205,451	95,554
<b>EXPENDITURE</b>		
<b>Charitable Activities</b>		
Trustees' Expenses	-	547
Wages	52,874	55,917
Teacher Attendance Costs	33,740	-
Teacher Travel Costs	1,160	1,033
Co-ordinator Costs	3,031	1,009
Insurance	672	672
Telephone	306	307
Postage, Stationery and Office Costs	109	285
Marketing/Leaflet Printing	747	1,386
IT Expenditure	1,293	2,224
Venue Hire	22,043	11,471
Staff Expenses	722	496
Staff Training & Welfare	-	130
Teacher Costs	80	-
Sundry Expenses	36	63
Legal Fees	1,640	13
Accountancy Fees	2,445	2,210
Depreciation of Tangible Fixed Assets	264	327
Finance Costs	5,228	1,989
Foreign Exchange	<u>7,370</u>	<u>(4,288)</u>
<b>Total resources expended</b>	133,760	75,791

This page does not form part of the statutory financial statements

Bodhi College

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
	<hr/>	<hr/>
<b>Net income</b>	<u>71,691</u>	<u>19,763</u>

This page does not form part of the statutory financial statements