

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 2022
for
Bodhi College
(A Company Limited by Guarantee)

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for the Year Ended 31 December 2022

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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 2022. 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 as well as online courses, 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

As post-pandemic restrictions continued to ease and travel confidence returned, the 2022 programme saw a welcome return to a larger proportion of in-person courses and retreats, with greater numbers of participants.

The programme also included online offerings to give students more choice and to make teachings accessible to larger numbers. Online courses included the Group Mentoring Programme, which ran over four weeks, Dhammapada, a five-week online study programme, and the College's first chanting retreat, Letting the Suttas Sing.

A new online Sangha was introduced, the Uposatha Sangha, and proved very popular with 231 subscriptions. This has been renewed in 2023. Another 'Thinking Out Loud' series of online sessions took place in Autumn 2022 and was again offered on a Dana only basis. Dana is shared between Bodhi College and the teachers involved.

50% of the Dana received by the College from the Sangha and the online Dana sessions is donated to the Development Fund, and 50% to the Bursary Fund.

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.

During the year the College offered a mix of online and in-person courses and retreats. 2022 saw the final module of the current Secular Dharma Extended Programme (17 students) and the continuation of the CPP Programme (32 students).

The College welcomed 153 students on physical courses and retreats, with 434 registrations on online courses. A new online Sangha was introduced, with 231 subscribers.

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 2023 programme, advanced bookings are broadly in line with expectations and bookings for all courses are generally sufficiently well subscribed.

Fundraising activities

No specific fundraising events were held during 2022.

The charity 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, with 2021 being the first exception. 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 terms of financial performance, 2021 was an extraordinary year. Many of the planned courses and retreats had to be delivered in an online format rather than in-person, resulting in a sharp decrease in direct costs. Whilst students were offered refunds to reflect the change, many generously donated these to the College to support the charity during those unprecedented times. The overall effect was that an unusually high surplus was generated.

In 2022, the trustees decided to return to in-person courses and retreats, recognising the risks involved. The associated venue hire and teacher costs, including travelling expenses, meant that direct costs were back in line with pre-pandemic levels. Income did increase in 2022, but the surplus was smaller due to the costs incurred. Donation income also decreased partly because fewer students cancelled, and consequently less refunded money was accounted as donation income. While the surplus in 2022 was lower than the 2021 result, this is purely because 2021 was an exceptional year. The trustees view the surplus achieved as a good result for the year.

In 2022 the charity continued to invest in IT and marketing, to expand and enhance the College's on-line presence, and to set up an online Sangha. The Board allocated funds from the Development Fund to cover this. The charity receives 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 2022 was £235,641 (£183,939 in 2021). Total resources expended were £236,991 (£133,760 in 2021). Online Dana and regular donations (including Gift Aid) totalled £14,926 for the year (£21,512 in 2021) resulting in an operating surplus (supported by allocations from the Bursary and Development Funds) of £13,576 for the year (£71,691 in 2021). As discussed in the Financial Review section of this report, it was anticipated that the surplus would be lower in 2022 due to the expected increase in direct costs, and a return to more usual levels of donation income than that received in 2021.

During the 2022 financial year the charity provided support to retreatants from the Bursary Fund in the amount of £2,647 (£19,982 in 2021). 2021 awards were largely in relation to extended programmes which is why the figure in 2021 was unusually high.

The accounts show an accumulated surplus at the end of 2022 of £140,235 (£149,713 as of 31st December 2021). After allocations from the Bursary and Development Funds, overall charity funds decreased by £9,478 during the 2022 financial year. The Board is confident that this small decrease in funds is an unusual circumstance and reflects the transition period moving back to in-person courses.

As of 31st December 2022, advance bookings for the 2023 and extended programmes currently stand at £118,691 (£242,881 in 2021). The decrease is due to the completion of extended programmes in 2022 and 2023. 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 2022 to IT and marketing expenditures, to facilitate system improvements and support the growth of the charity.

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

As detailed in the 2021 report, it was the intention of the charity to return to offering physically located courses, but that these would run alongside an enhanced on-line offering, giving students options in terms of choosing how to attend. The charity has progressed well with this in 2022 and will continue to develop and fine-tune the mix of in-person and online offerings in future programmes.

An on-line platform allows the charity to reach to a wider range and larger number of participants. It provides a reduction in costs and an environmental benefit from a reduction in travelling for teachers and participants. The creation of a new online Sangha in 2022 is a great example of how the College is embracing technology to connect with students. This is being renewed in 2023.

Physical courses will remain in future programmes, and the Board intends to continue strengthening its relationship with existing venues, whilst exploring the possibility of collaborative relationships with new sites, both in the UK and in mainland Europe.

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

In 2022 the Board was expanded from six to seven members. The Board meet (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 a mix of fixed fees and Dana payments (voluntary donations) from people who attend Bodhi College courses.

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 seven 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.

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, Oghwell, Newton Abbot, and Sharpham House, Ashprington, Totnes, both in the UK and Meditationszentrum Beatenberg, in 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

Mr G Born	Until 21 st April 2022
Ms O Cho	From 23 rd October 2022
R Fernyhough	
Ms B Huber-Jordi	
Ms P Puig	From 23 rd October 2022
Ms C Rusling	
Ms G Stoecklmair	
Mr S M G Williams	(Chair)

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 5th May 2023 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 2022.

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

10th April 2023

Date:

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,554	5,372	14,926	21,512
Other trading activities	3	235,641	-	235,641	183,939
Investment income	4	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
Total		245,196	5,372	250,568	205,451
EXPENDITURE ON					
Charitable activities		<u>236,992</u>	<u>-</u>	<u>236,992</u>	<u>133,760</u>
NET INCOME		8,204	5,372	13,576	71,691
Transfers between funds	13	<u>(1,190)</u>	<u>1,190</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains/(losses) on revaluation of funds (Allocations of Funds)		<u>(20,407)</u>	<u>(2,647)</u>	<u>(23,054)</u>	<u>(34,892)</u>
Net movement in funds		(13,393)	3,915	(9,478)	36,799
RECONCILIATION OF FUNDS					
Total funds brought forward		138,253	11,460	149,713	112,914
TOTAL FUNDS CARRIED FORWARD		<u>124,860</u>	<u>15,375</u>	<u>140,235</u>	<u>149,713</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Bodhi College

Balance Sheet
At 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	9	924	-	924	792
CURRENT ASSETS					
Debtors	10	41,135	-	41,135	109,682
Prepayments and accrued income		20,101	-	20,101	13,369
Cash in hand		<u>172,201</u>	<u>15,627</u>	<u>187,828</u>	<u>287,068</u>
		233,437	15,627	249,064	410,119
CREDITORS					
Amounts falling due within one year	11	(108,943)	-	(108,943)	(256,132)
		<u>124,494</u>	<u>15,627</u>	<u>140,121</u>	<u>153,987</u>
NET CURRENT ASSETS					
		<u>124,494</u>	<u>15,627</u>	<u>140,121</u>	<u>153,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		125,418	15,627	141,045	154,779
ACCRUALS AND DEFERRED INCOME	12	(810)	-	(810)	(5,066)
		<u>124,608</u>	<u>15,627</u>	<u>140,235</u>	<u>149,713</u>
NET ASSETS					
		<u>124,608</u>	<u>15,627</u>	<u>140,235</u>	<u>149,713</u>
FUNDS	13				
Unrestricted funds				124,608	137,062
Restricted funds				<u>15,627</u>	<u>12,651</u>
TOTAL FUNDS				<u>140,235</u>	<u>149,713</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 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 5th May 2023 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 2022

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	13,634	19,486
Gift aid	<u>1,292</u>	<u>2,026</u>
	<u>14,926</u>	<u>21,512</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Course Fees	235,391	183,200
Cancellation Fee Income	250	1,190
Course Fee Discount	<u>-</u>	<u>(451)</u>
	<u>235,641</u>	<u>183,939</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Interest receivable - trading	<u>1</u>	<u>0</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	<u>308</u>	<u>264</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

	31.12.22	31.12.21
	£	£
Trustees' expenses	<u>955</u>	<u>0</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

7. STAFF COSTS

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

	31.12.22	31.12.21
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	14,977	6,535	21,512
Other trading activities	183,939	-	183,939
Investment income	<u>-</u>	<u>-</u>	<u>-</u>
Total	198,916	6,535	205,451
EXPENDITURE ON			
Charitable activities	133,760	-	133,760
NET INCOME	65,156	6,535	71,691
Transfers between funds	<u>(393)</u>	<u>393</u>	<u>-</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of funds (Allocations of Funds)	(15,000)	(19,892)	(34,892)
Net movement in funds	49,763	(12,964)	36,799
RECONCILIATION OF FUNDS			
Total funds brought forward	88,490	24,424	112,914
TOTAL FUNDS CARRIED FORWARD	<u>138,253</u>	<u>11,460</u>	<u>149,713</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
	<u>2,476</u>
DEPRECIATION	
Charge for year	<u>308</u>
NET BOOK VALUE	
At 31 December 2022	<u>924</u>
At 31 December 2021	<u>792</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	40,819	109,208
Gift Aid Provision	<u>316</u>	<u>474</u>
	<u>41,135</u>	<u>109,682</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	-	96
Social security and other taxes	292	67
Advanced booking income	118,691	242,881
Teacher Dana & Teacher Royalties	<u>(10,040)</u>	<u>13,088</u>
	<u>108,943</u>	<u>256,132</u>

12. ACCRUALS AND DEFERRED INCOME

	31.12.22	31.12.21
	£	£
Accruals and deferred income	<u>810</u>	<u>5,066</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General Fund	22,477	(1,350)	(3,216)	17,911
Development Fund	<u>115,776</u>	<u>(10,853)</u>	<u>2,026</u>	<u>106,949</u>
	138,253	(12,203)	(1,190)	124,860
Restricted funds				
Bursary Fund	<u>11,460</u>	<u>2,725</u>	<u>1,190</u>	<u>15,375</u>
TOTAL FUNDS	<u>149,713</u>	<u>(9,478)</u>	<u>-</u>	<u>140,235</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	235,642	(236,992)		(1,350)
Development Fund	<u>9,554</u>	<u>-</u>	<u>(20,407)</u>	<u>(10,853)</u>
	245,196	(236,992)	(20,407)	(12,203)
Restricted funds				
Bursary Fund	<u>5,372</u>	<u>-</u>	<u>(2,647)</u>	<u>2,725</u>
TOTAL FUNDS	<u>250,568</u>	<u>(236,992)</u>	<u>(23,054)</u>	<u>(9,478)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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	183,939	(133,760)	-	50,179
Development Fund	<u>14,977</u>	<u>-</u>	<u>(15,000)</u>	(23)
	198,916	(133,760)	(15,000)	50,156
Restricted funds				
Bursary Fund	6,535	-	(19,892)	(13,357)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>205,451</u>	<u>(133,760)</u>	<u>(34,892)</u>	36,799

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,634	19,486
Gift aid	<u>1,292</u>	<u>2,026</u>
	14,926	21,512
Other trading activities		
Course Fees	235,391	183,200
Cancellation Fee Income	250	1,190
Course Fee Discount	<u>-</u>	<u>(451)</u>
	235,641	183,939
Investment income		
Interest receivable - trading	<u>1</u>	<u>-</u>
Total incoming resources	250,568	205,451
EXPENDITURE		
Charitable Activities		
Trustees' Expenses	955	-
Wages & Pension Costs	55,386	52,874
Teacher Attendance Costs	43,812	33,740
Teacher Travel Costs	11,061	1,160
Co-ordinator Costs	927	3,031
Insurance	672	672
Telephone	303	306
Postage, Stationery and Office Costs	191	109
Marketing/Leaflet Printing	927	747
IT Expenditure	1,546	1,293
Venue Hire	115,177	22,043
Staff Expenses	1,169	722
Staff Training & Welfare	1,872	-
Teacher Costs	834	80
Sundry Expenses	30	36
Legal Fees	13	1,640
Accountancy Fees	2,613	2,445
Depreciation of Tangible Fixed Assets	308	264
Finance Costs	3,266	5,228
Foreign Exchange	<u>(4,070)</u>	<u>7,370</u>
Total resources expended	236,992	133,760

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

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