

Turning Wheel Buddhist Temple

**Report and financial statements
For the year ended 31st March 2023**

Registered Charity No:1167910

Turning Wheel Buddhist Temple

Reference and Administrative information

for the year ended 31st March 2023

Status	A Charitable Incorporated Organisation (CIO) registered as a charity with the Charity Commission in England and Wales on 28 th June 2016
Charity Registration Number	1167910
Principal Address	7 Chadderton Close Leicester LE2 6GZ
Trustees	Trustees who served during the year and up to the date of this report were as follows: Rev. Aiden Hall Chair and Secretary Rev. Alicia Rowe Rev. Berwyn Watson Kevin Commons Doug Golding Ruth Jobson Tim C. Pearce
Key Management	Rev. Aiden Hall Resident Monk and Administration
Bankers	The Co-operative Bank p.l.c. PO Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner	James Gore-Langton FCCA, DChA Garth Outertown Stromness Orkney KW16 3JP

Turning Wheel Buddhist Temple

Trustees' Annual Report

for the year ended 31st March 2023

The Board of Trustees present their report and unaudited financial statements for the year ended 31st March 2023.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the Charity's constitution and the Statement of Recommended Practice - Accounting and Reports by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Governing document

Turning Wheel Buddhist Temple is a Charitable Incorporated Organisation (CIO) governed by its Constitution.

Organisation and structure

The organisation is a Charitable Incorporated Organisation (CIO), registered as a charity on 28th June 2016 in England and Wales. The Charity's governing document is its Constitution, dated 28th June 2016. The management of the Charity is vested in a Committee of Trustees, whose members during the past year were Rev. Aiden Hall, Rev. Alicia Rowe, Rev. Berwyn Watson, Kevin Commons, Doug Golding, Ruth Jobson, and Tim C. Pearce.

Rev. Aiden Hall is a senior monk of the Order of Buddhist Contemplatives (OBC) and is resident at the temple. Rev. Alicia Rowe and Rev. Berwyn Watson are also senior monks of the OBC and are resident at other temples of the Order in the UK. The remaining trustees are members of the lay congregation who live near the temple and visit regularly to take part in its activities. All trustees are consulted regularly on matters concerning the Charity, either by email, by phone, or in person.

Appointment of Trustees

The Trustees are appointed by a resolution passed at the AGM of the Members of the Charity.

Those trustees who are monastic members of the OBC are potential beneficiaries of the Charity but have no personal financial interest in it. All trustees give their time voluntarily and receive no benefits from the Charity other than repayment of reasonable out-of-pocket expenses, such as travel to and from trustee meetings, as set out in the Charity's *Expenses Policy*. Any expenses reclaimed from the Charity are set out in note 7 to the accounts. Trustees who are monks of the OBC and are resident at the Charity's property are entitled to receive the same benefits of board and lodging etc. as any other monk of the Order, as provided for in the Charity's Constitution, without this being construed as remuneration as a Trustee.

The Charity's Centre

The centre of the Charity is Turning Wheel Buddhist Temple in Leicester, which is a Buddhist temple where men and women from any background can meet to practise in the Serene Reflection Meditation tradition (Japanese: Sōtō Zen). Anyone who would like to learn about meditation, or deepen and broaden their Buddhist practice, is welcome to visit. They can join in with the temple's regular schedule of meditation, day retreats, festivals and other activities, and individual guidance is also offered. The Resident Monk serves as an example of committed practice, and a source of teaching, spiritual help and encouragement to the congregation throughout the East Midlands and beyond.

Establishing the Temple

In September 2014, the Turning Wheel Buddhist Temple fund was established as a restricted fund within Throssel Hole Buddhist Abbey (Registered Charity No. 506094). In December 2014 the temple started to rent a three bedroom semi-detached property in the south of Leicester, in order to give a base for its activities.

After 18 months of steady growth, the temple was registered as a CIO in June 2016. A new bank account was opened for the Charity in December 2016, and on the 31st of March 2017 the balance on the restricted fund within the Throssel Hole Buddhist Abbey charity was transferred to the new charity, and the fund closed. From the 1st of April 2017 the administration of the temple was taken over by the Turning Wheel Buddhist Temple charity.

In April 2017 the trustees agreed to establish a restricted fund, called the Building Fund, the purpose of which was to accumulate funds towards the purchase of a property to give the temple a long-term home. In September 2017 a suitable property was found at 7 Chadderton Close, Leicester, and the purchase of the property was completed in March 2018. The Building Fund was then closed.

During the winter of 2020-2021 a number of alterations were carried out to the property in order to enable it to function better as a temple. The total project cost was £74,950, and it was completed on budget and on time by the end of March 2021. The main benefit of the work is that the layout of the temple has been changed so that we don't need to go through the Meditation Hall in order to get to other parts of the property. This gives the Meditation Hall a much more contemplative feel. In addition we now have a much larger entryway which is very useful for temple events. The alterations have also provided two additional downstairs rooms and a utility room, as well as downstairs WCs for visitors.

The Order of Buddhist Contemplatives:

Turning Wheel Buddhist Temple is part of a larger organisation called the Order of Buddhist Contemplatives (OBC). The Order was founded in the early 1980s by Rev. Master Jiyu-Kennett (1924-1996), an Englishwoman who was ordained as a Buddhist monk in Malaysia, and subsequently trained at Dai Hon Zan Sōjiji Temple in Yokohama, one of the two head temples of the Sōtō Zen Church in Japan. After qualifying as a Master and a Teacher she was requested by her western disciples and the Sōtō Zen organisation in Japan to spread the Buddha's teaching in the West. She established Shasta Abbey in northern California and Throssel Hole Buddhist Abbey in Northumberland (Registered Charity No. 506094), as well as many smaller temples.

The Order serves to unify its members and congregation, helping to support the spiritual practice of them all. The Order endeavours to assure that the teachings and practice offered by its members remain true to the Buddha's teachings. It does this through shared rules of governance, conduct and ethics, which are maintained through established procedures including those that deal with disciplinary matters. The rules of the Order are available to read at the temple. The Order has offices at both Throssel Hole Buddhist Abbey in Northumberland and Shasta Abbey in California, USA.

As a temple of the OBC, Turning Wheel Buddhist Temple is governed by its rules and ethical standards, whilst being financially and administratively independent. The temple works with other charities within the OBC to make teaching and help available to anyone interested in practising Sōtō Zen Buddhism.

The Sōtō Zen tradition

This tradition developed as a distinct school in China in the ninth century as *Ts'ao-tung Chan* and was brought to Japan in the 13th Century, where it became known as *Sōtō Zen*. The Sōtō Zen tradition emphasises the practice of meditation (zazen), living by the Buddhist Precepts, and acting from the heart of compassion, love and wisdom in daily life. In zazen, we sit still in the present moment with an alert and all-accepting mind, allowing feelings and thoughts to arise and pass naturally without holding on to them or trying to push them away. Within the Sōtō Zen school there are many teaching lines and each has its own particular flavour. Serene Reflection Meditation is a name used for this practice by those who follow the Sōtō Zen lineage which was brought from Japan by Rev. Master Jiyu-Kennett.

Management of the Charity

The Resident Monk, Rev. Aiden Hall, is responsible for the day-to-day management of the temple. Four of the other trustees live locally and visit the temple regularly, taking an active role in the life of the temple and being available to support and advise the Resident Monk. All trustees are regularly updated with information about the temple and its running, and formal decisions of the trustees are made as needed “by resolution in writing or electronic form” as provided for in the Charity’s Constitution. Meetings of the trustees are also called and arranged as required, in accordance with the provisions of the Constitution.

The members of the Charity meet annually for an AGM, and additionally as required.

Risk management

The Charity trustees have given consideration to the major risks to which the Charity is exposed and satisfied themselves that systems and procedures are established to manage those risks. A summary of many of these systems and procedures, taken from our *Risk Management Policy*, is presented below.

Our governance adheres to the constitution of Turning Wheel Buddhist Temple and the rules of the Order of Buddhist Contemplatives. These rules keep the aims and objectives of the Charity clearly in mind and are upheld and exhibited by the Resident Monk and the board of trustees, as well as by the community of senior monks in the wider Order. Governance of the Charity is reviewed on a regular basis and within the context of the wider Order through periodic conclaves and monastic gatherings. Three of the trustees are senior members of the Order, and so train within monastic and temple settings. As a result they are intimately and continuously working within the governance framework and are directly able to see how it is working, and if and when any issues need to be addressed. There is also regular contact between those trustees and other senior members of the Order, either through visits between temples, or through phone calls, video calls and emails.

Relative to operational risks, the Resident Monk regularly updates members of the lay congregation regarding temple finances and any other issues relating to the temple and its running. Weekly emails and monthly newsletters maintain contact with those who support the temple, both local congregation and those more distant from the temple, and those who attend temple events have ample opportunity to discuss together anything related to the running of the temple and how things are going. As well as possible new projects and repair and maintenance of Charity buildings, there is always the opportunity to discuss the events that the temple is currently holding, and how well they are meeting the needs of the congregation. The board of trustees, and the wider congregation as needed, are consulted on any significant expenditures, including how they fit within our charitable purpose and governance, and within the Charity's structure and function.

Relative to financial risks, the Resident Monk provides regular financial updates to the board of trustees, and information on the Charity’s financial position is always available on the *Finances* page of the temple’s website. This information shows the status of our cash flow and reserves, so that these can be seen in a timely and accurate way and any concerns discussed and appropriate actions taken. The *Finances* page has many graphs to help understand the financial information that is presented. We currently maintain a £5,000 cash reserve, as set out in our *Reserves Policy*, and regularly review this policy. Monthly cash flow information is used to control regular expenditures and to budget for future projects for the Charity. The Charity has an *Authorisation of Expenditures Policy* in place, and all expenditures over £1,000 require the full consent of the board of trustees. On-line banking (direct credit) and cheque expenditures always require two signatures for approval.

In the area of public perception we interact regularly with our supporters and beneficiaries through the offerings of events at the temple, as well as through monthly visits by the Resident Monk to the Nottingham meditation group. We keep in regular contact with the local community of lay Buddhist supporters via weekly emails and our monthly email newsletter. Congregation members can also keep in contact with the wider Order through the on-line quarterly issue of the Journal of the Order of Buddhist Contemplatives. There is also the opportunity for any lay person to talk individually about their practice, or anything that concerns them, with the Resident Monk. All of these interactions help ensure good quality reporting of the Charity's activities and financial situation. Recent financial reports are also available for anyone to look at on the Charity Commission website.

Relative to compliance with various laws and regulations, the Charity has a *Health and Safety Policy* detailing the various areas of focus, people responsible, and procedures that are currently being followed. Areas of concern include accidents and first aid; fire, electrical and gas safety; and hazardous substances safety. Many of these areas need to meet specific government standards and are regularly checked by the Resident Monk. Some are inspected on a regular basis by outside organisations.

With regard to safeguarding, the Charity has a Safeguarding Children Policy and a Safeguarding Adults Policy, and two of the trustees serve as Child Safeguarding Officer and Safeguarding Officer. In addition, the Resident Monk is DBS-checked, and is also governed by the rules of the Order of Buddhist Contemplatives. These rules contain a number of provisions relating to the safeguarding of children, including the rule that monks of the Order “should not be alone with unrelated minors.” In conjunction with our insurers we continue to keep up to date with pertinent laws and regulations.

Policy Changes

There were no changes to policies during the year. In keeping with the recommendations of the Charity Commission, the Trustees reviewed the Charity's policies during the year, and decided to continue with these unchanged. All policies are regularly reviewed, and updated as necessary.

Objects and activities

The purposes of the Charity as set out in its governing document

To advance the Buddhist religion for the public benefit in accordance with the doctrines and principles of the Buddhist faith, in particular the Serene Reflection Meditation school of Buddhism (also known as Sōtō Zen Buddhism).

To advance the education of the public in the subject of meditation and the teachings of Buddhism, in particular (but not exclusively) by supporting and encouraging the study and practice of Buddhist meditation.

The main way that the Charity achieves its purpose is by running a centre called Turning Wheel Buddhist Temple, which is open to anyone who is interested in learning about Buddhism and meditation, and how to put them into practice in their lives. The temple provides a place of Buddhist practice and teaching, both for the Resident Monk and for any lay Buddhists who wish to practise with us.

We have found, based upon personal experience and a twenty five hundred year tradition, that the primary way in which Buddhism is spread is through individuals doing the finest job they can of practising the Buddhist Way. This is true whether a person is training as a monk or as a lay person. The lay congregation is a vital part of the temple, and there is a mutual interdependence and respect between the lay and monastic branches. Lay practitioners, through their commitment, can be a real inspiration to those around them.

Summary of the Charity's main activities undertaken for the public benefit, and its achievements.

The temple

Over the past year, the benefit that the Charity provides came most obviously from the programme of events held throughout the year at Turning Wheel Buddhist Temple, for the lay congregation and the wider public.

The focal point of the temple is its meditation room, which is a quiet place for meditation practice, and the temple also offers Buddhist ceremonies, retreats, talks/lectures and discussions. The temple is located in Leicester, in an area which is easily accessible to people living in Leicester and the surrounding area.

Meditation and Buddhist practice help individuals to understand themselves better, and to find greater peace and harmony within their lives. In teaching this, and providing facilities for its practice, the Charity aims to benefit all who come to practise with us. However, this benefit is not limited just to those who themselves come to the temple and practise meditation; when those who follow the Buddhist way put this into practice in their daily lives, and try to live in harmony with meditation, refraining from causing harm and benefiting others, this also has a positive impact on all those with whom they come into contact.

Many people struggle to find a still centre within their busy lives. In providing the opportunity for regular retreats incorporating Buddhist teaching, the Charity helps people find the space and time for meditation and contemplation within the demands of busy lives and the pressures of jobs, families and relationships.

Our programme of events was not directly affected by the coronavirus this year, but the consequences of the pandemic continue to have an influence on temple events and those who attend them. Many existing congregation members, for example, have been rather cautious about returning to the temple, especially as some are particularly vulnerable to the coronavirus and other respiratory infections due to their age or underlying health conditions. On the other hand, there has been quite a bit of interest from people wanting to come to the temple for the first time, and the Resident Monk has given an introduction to meditation to a steady stream of people during the year, and several of them now regularly attend temple events.

Another thing that has changed as a result of the pandemic is that all temple events can now be accessed online via the video-conferencing program Zoom. We started to do this during the pandemic lockdowns, and have continued to offer it since the restrictions lifted, so that the majority of temple events are now 'hybrid' meetings, with some people at the temple and others joining online.

One unexpected benefit of holding meetings online has been that people who live at some distance from the temple, and would not have been able to join in person for evening meetings, for example, can now easily do so. As a result, many of our more distant supporters feel more closely connected with the temple, and have been attending online far more often than they would have been able to in person.

During the year we held 48 Dharma Evenings, 50 Basic Buddhism Evenings, 44 Meditation Mornings, 14 Buddhist Festivals and 11 Renewing the Precepts mornings, as well as giving an introduction to our practice to 13 new enquirers. In addition the Resident Monk visited the Nottingham group for their regular monthly in-person meeting on a Monday evening, a total of 11 visits, as well as joining their weekly online meetings an additional 3 times. The Resident Monk also led two day retreats in Nottingham during the year.

On five mornings per week the temple also offers Morning Meditation and Morning Service (via zoom only), and during the year this was held on 207 days. In addition to our calendar of scheduled events, people can also arrange to visit the temple in order to meditate, or to talk with the Resident Monk.

The Resident Monk

Central to running the temple and achieving the Charity's purpose is the fact that there is a senior Buddhist Monk resident at the temple. In order to practise Buddhism, it is extremely helpful to have someone who has studied it in detail, has been practising it for many years and is qualified to explain the teaching and practice to others. To achieve this the Charity supports a teacher of the Order of Buddhist Contemplatives, a monastic order within the Sōtō Zen School of Buddhism. The Resident Monk is a qualified senior monk who has a solid foundation of experience in the practice of Sōtō Zen Buddhism and is regulated by a wider Order and governed by its rules of conduct. The Resident Monk is based full-time at the temple and is available to the public to explain Buddhism and discuss Buddhist practice. There is also the opportunity for people to talk individually with the Resident Monk about their own practice. The Resident Monk does not have any paid employment, and dedicates himself to the practice and the life of the temple, and the Charity supports him in this by providing food, accommodation and other basic necessities.

Other resources

The Charity also provides a wider resource for organisations and individuals to find out about Buddhism. Turning Wheel Buddhist Temple provides a library of Buddhist books that people can borrow, and makes Dharma talks and articles available via its website. As well as making the teaching and ceremonial of the Sōtō Zen school of Buddhism available at Turning Wheel Buddhist Temple's premises, part of the Resident Monk's role is to take up invitations to talk about Buddhism and meditation at outside events, including educational and interfaith events.

School visits

The temple does not run any events specifically for children, but the Resident Monk does take part in visits to and from school groups, at the schools' request, to talk about Buddhism and meditation. During these visits the children are under the supervision of the school teaching staff at all times. During the year the Resident Monk took part in 3 visits to and from schools, covering age ranges from infant and primary up to 18 year olds.

Interfaith events

The Resident Monk also takes part in Interfaith meetings and visits, and during the year attended the Bishop of Leicester's Faith Leaders Forum. He has also offered talks on Buddhism to a number of church groups.

Support of meditation groups

The temple also supports meditation groups in the area that follow the Sōtō Zen School of Buddhism (there is currently one in Nottingham). These groups have been formed by lay people who follow the practice, and meet regularly in their local area to meditate together. These groups provide mutual help and encouragement, and also serve as a valuable first contact for members of the general public who are interested in our practice. During the year the Resident Monk joined the Nottingham group for their regular monthly in-person meeting on a Monday evening, a total of 11 visits, as well as joining their weekly online meetings an additional 3 times. The Resident Monk also led two day retreats in Nottingham during the year, and members of the group have also regularly joined the temple's events, both online and in person.

Supporting interest in Buddhism within prisons

The temple supports the work of 'Angulimala', the Buddhist Prison Chaplaincy organisation that provides chaplains and advice to prisons in the UK, and the Resident Monk is the Buddhist chaplain for a local prison.

Guidance issued by the Charity Commission on public benefit

In planning the activities of the Charity, the trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit, as detailed in guidance published by the Charity Commission, in particular its supplementary guidance on the advancement of religion for the public benefit.

Financial Review

Review of the Charity's financial position at the end of the period

The Charity's financial position is stable. Since it was established, the temple's annual income has always been greater than its expenditure, and this has continued to be the case during the year being reported on. The purchase of a property in March 2018 significantly increased the temple's monthly outgoings, but during the past year it has continued to cover these outgoings, and it is not expected that this situation will change in the foreseeable future. Any large projects will be balanced with the income needed to facilitate them.

Principal sources of funds

Turning Wheel Buddhist Temple follows the traditional Buddhist practice of offering the Dharma freely to all, and so we don't charge any fees for attending temple events. There are of course many costs involved in running the temple, and to meet these costs the temple is dependent on donations. We "hold out our alms bowl" and invite people to help support both the Resident Monk and the temple facilities, so that everyone can come and share in the life of practice.

Donations can be anonymous, and if someone is unable to make donations to support the temple they are still welcome to attend.

The two main ways in which the temple receives donations are Regular Donations by standing order, and individual contributions placed in the temple's donation bowl (Guest Donations). Where donors authorise us to, we are able to reclaim the tax they have paid on their donations under the Gift Aid scheme. We can also claim a similar payment on anonymous cash donations of £30 or less under the Gift Aid Small Donations Scheme (GASDS).

As a result of the generosity of its many donors, the Charity has continued to cover its costs during the year, and the trustees have no reason to think that this situation will change in the coming months. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

At the end of the period, regular standing orders stood at £1,136 per month, including Gift Aid where applicable. This was just under 4% higher than the 2022 figure of £1,095, as some people kindly started new standing orders during the year, whilst some existing donors increased their donations. Standing order donations have continued to increase during the current financial year, and it is anticipated that this figure will increase over time as the established congregation of the temple grows.

During the year the Charity received a total of £13,803 in Regular Donations by standing order (2022: £12,678), £2,814 in Guest Donations (2022: £3,225), and £13,964 in General Donations, including donations received through the post, online, or for outside events (2022: £10,727). All these figures include Gift Aid or GASDS where applicable. £10,000 of the total for General Donations this year was from an interest-free loan being converted to a donation (2022: £6,000).

A further £693 was received as gifts in kind (2022: £1,029). About two-thirds of this consisted of food, with the remainder including sacristy, travel, household, library and clothing items. The total was lower than previous years as many people continue to attend events via zoom, limiting the opportunities for them to make donations in kind. The Charity was also paid £6,244 for providing prison chaplaincy services (2022: £5,846), and received £150 from the sale of Buddhist books (2022: £0).

How expenditure has supported the key objectives of the Charity

The Charity's main expenditure this year was £8,461 in mortgage interest payments (36% of total expenditure - 2022: £5,969, the increase being due to the rise in interest rates during the year). Annual Depreciation of the temple building was second highest at £5,646 (24% - 2022: £5,366). Most of the remaining expenditure was on regular bills to run the temple: we paid £1,537 for insurance (2022: £1,504),

£889 for council tax (including a £150 rebate, 2022: £1,006) and £1,354 for utilities (including universal government grant of £400, 2022: £1,610). We also spent £2,459 on Equipment and Maintenance to improve the property (2022: £1,603), £527 on food (2022: £363), £794 on travel (2022: £744), £132 on the temple garden (2022: £180), £91 on office expenditure (2022: £74). Together with gifts in kind of £693, and cost of goods sold of £60 (2022:£0), total expenditure for the year was £23,201 (2022: £20,838).

Expenditure to improve the temple

Following the successful completion of the building work in March 2021, we turned our attention to redecorating the areas that were affected by the work. During the period being reported on we have spent several hundred pounds on paint and other decorating supplies, plus fittings for a shower room and utility room. At the end of the year one of the two bedrooms in our converted garage was in use, as were the adjacent utility room and shower room. We also spent several hundred pounds on additional insulation and flooring boards to improve the insulation performance and storage of our attic. There is still some more redecorating work to do, and we plan to continue with that over the coming months.

Contribution made by volunteers and the monastic community

Salaries are not paid by the Charity to anyone. The Resident Monk dedicates himself to the practice and the life of the temple, for the benefit of both the local congregation and the wider community, and the Charity supports him in this by providing food, accommodation and other basic necessities. In a similar spirit of offering, those who visit the temple can assist in the daily work of the temple. Generosity of spirit is of fundamental importance in our religious practice.

Reserves policy

The Charity's policy is to hold sufficient free reserves to allow the Charity to continue to operate during periods of fluctuating income and to cover unexpected large expenses. In order to achieve this we try to maintain a minimum cash balance of £5,000 in the Charity's current account. On the 31st of March 2023 the amount of cash held in our bank account and in petty cash was £11,040 (2022: £9,041).

Funds in deficit

There are no funds in deficit.

Other information

It is felt that the financial position of the Charity at the balance sheet date (together with donations and other income that are expected to be received during the coming year) will be sufficient to cover the Charity's daily running costs and obligations currently existing.

The Charity considers all expenditures incurred in the running of Turning Wheel Buddhist Temple as a temple, and the support of the Resident Monk, as part of its Direct Charitable Expenditure.

The Charity's assets are held for charitable purposes and the trustees have no reason to believe that the current values of the Charity's assets are materially different from that shown in the accounts.

Plans for the future

There is still some more redecorating work to do, and we plan to continue with that over the coming months. In particular we hope to continue to redecorate and bring into use the property's other bedrooms, so that visitors from further away can stay at the temple overnight. Once we have sufficient accommodation we would also hope to be able to offer residential retreats. Expenditure on improvements to the temple may have to be reduced or paused at some point, depending on how much our mortgage costs and energy costs rise over the coming months.

Investment policy and objectives

The Charity has not made any financial investments. Should there come a time when the board of trustees felt it was good to make any financial investments, they would follow the appropriate guidance provided by the Charity Commission to ensure their compliance with legal requirements and duties and to follow matters of good practice.

Funds held as custodian trustee on behalf of others

Turning Wheel Buddhist Temple does not hold any funds as custodian trustee on behalf of others.

Statement of responsibilities of the trustees

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the organisational and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the Charity's governing document and the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities.

The current trustees are Rev. Aiden Hall, Rev. Alicia Rowe, Rev. Berwyn Watson, Kevin Commons, Doug Golding, Ruth Jobson and Tim C. Pearce.

Risks

Consistent with the size of the Charity, the trustees review any major risks to which the Charity might be exposed, and establish systems and procedures to mitigate those risks.

Approved by the Trustees on 27th November 2023

and signed on their behalf by :

Doug Golding (Trustee)

**Independent examiner's report
to the trustees of
Turning Wheel Buddhist Temple**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 14 to 22.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

James Gore-Langton FCCA DChA
Garth
Outertown
Stromness
Orkney
KW16 3JP

Date: 30th November 2023

Turning Wheel Buddhist Temple

Statement of Financial Activities

for the year ended 31st March 2023

	Note	2023 £	£	2022 £
Income				
Donations and grants	3	30,580		26,630
Gifts in kind		693		1,029
Charitable activities	4	6,395		5,846
Total Income			37,668	33,505
Expenditure				
Charitable activities	5	23,201		20,838
Total Expenditure			23,201	20,838
Net income/(expenditure) for the year			14,467	12,667
Transfer between funds		-	-	-
Net movement in funds for the year			14,467	12,667
Reconciliation of funds				
Total funds brought forward			95,711	83,044
Total funds carried forward			110,178	95,711

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds are unrestricted.

Turning Wheel Buddhist Temple

Balance Sheet

as at 31st March 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		367,168		372,814
			367,168		372,814
Current assets					
Debtors, Prepayments and Stock	10	1,943		1,130	
Cash at bank and in hand		11,040		9,041	
Total current assets		12,983		10,171	
Liabilities					
Creditors: amounts falling due in less than one year	11	(5,176)		(7,481)	
Net current assets			7,807		2,690
Total assets less current liabilities			374,975		375,504
Creditors: amounts falling due after one year	11,12	(264,797)		(279,793)	
Net assets			110,178		95,711
Funds of the Charity					
Unrestricted Funds	13		110,178		95,711
Total Charity funds			110,178		95,711

The notes on pages 16 to 22 form part of these accounts.

Approved by the Trustees on 27th November 2023

and signed on their behalf by :

Rev. Aiden Hall (Trustee)

Turning Wheel Buddhist Temple

Notes To The Accounts

for the year ended 31st March 2023

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Turning Wheel Buddhist Temple meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Preparation of the accounts on a going concern basis

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when received.

d) Gift Aid

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

e) Gifts in kind

Gifts in kind are included in the Statement of Financial Activity when received, at a value equal to the estimated cost to the donor. A corresponding amount is included in expenditure. Donated services and facilities are included in the Statement of Financial Activity when received at the value of the gift to the Charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

f) Prison Chaplaincy

One of the Charity's trustees provides Buddhist Chaplaincy services to a local prison and the remuneration for this is paid directly to the Charity.

g) Fund accounting

Unrestricted funds are donations and other income received or generated for the general charitable purposes.

Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

The Charity currently has no Designated Funds or Restricted Funds; all funds are Unrestricted.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs to further the purposes of the Charity.
- Other expenditure represents those items not falling into any other heading.

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

i) Tangible fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. Individual items costing less than £1,000 are not capitalised.

Fixed assets are initially recorded at cost or, if donated, they are given a value based on the estimated cost to the donor at the time of receipt. Thereafter, they are depreciated over their expected useful lives on a straight-line basis as follows:

<i>Asset Category</i>	<i>Expected lifetime</i>
Buildings	5 to 100 years
Fixtures and Fittings	4 to 10 years
Equipment	3 to 10 years
Vehicles	4 to 10 years

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Legal status of the Charity

The Charity is a Charitable Incorporated Organisation (CIO), registered as a charity in England & Wales. The Charity received registration with the Charity Commission in June 2016.

3. Income from donations and grants

	2023	2022
	£	£
Donations and gifts	27,088	23,211
Gift Aid	3,492	3,419
Grants from other charities	-	-
Gifts in kind	693	1,029
Total	31,273	27,659

4. Income from charitable activities

	2023	2022
	£	£
Prison Chaplaincy	6,244	5,846
Shop Sales	150	-
Total	6,394	5,846

5. Analysis of expenditure on charitable activities

	2023	2022
	£	£
Temple buildings and equipment	20,527	18,133
Community living and religious practice	1,800	1,961
Community travel	814	744
Shop: cost of goods sold	60	-
Total	<u>23,201</u>	<u>20,838</u>

6. Staff costs

The Charity has no employees and hence there are no staff costs.

7. Trustee remuneration and expenses, and related party transactions

The Charity did not pay any remuneration to its trustees nor reimburse them for any expenses incurred in their capacity as trustees, either in the current or previous year. Any expenses incurred on the Charity's behalf by trustees who are members of the monastic community were reimbursed at cost. Trustees who are members of the resident monastic community receive the same support in terms of accommodation, food and other support as any other member of the community, as permitted by the Charity's constitution, and receive no additional benefits from being a trustee.

The Charity received no donations from other charities in the Order of Buddhist Contemplatives, either in the current year or the prior year.

During the current year the Charity purchased books and CDs with a total value of £158.30, as stock to sell, from Throssel Hole Buddhist Abbey (2022:£0).

During the financial year ending 31st March 2018, the Charity received interest-free loans from other charities in the Order of Buddhist Contemplatives, and from the Charity's trustees. An additional interest-free loan of £35,000 was received from one of the trustees during the year ending 31st March 2021, and the balance outstanding on these loans at the end of the year was as follows:

	2023	2022
	£	£
Throssel Hole Buddhist Abbey	25,000	25,000
Rev. Aiden Hall	76,800	76,800
Rev. Alicia Rowe	10,000	10,000
Rev. Berwyn Watson	-	10,000

During the year the £10,000 loan from Rev. Berwyn Watson was kindly forgiven by the lender and is included in the total for *Donations and gifts* in note 3, above. Other donations from the Charity's trustees during the year were £3,050, giving a total of £13,050 (2022: £6,875).

8. Corporation tax

The Charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

9. Fixed Assets: tangible assets

	Land & Buildings	Vehicles	Fixtures & Fittings	Total
Cost	£	£	£	£
At 1 April 2022	374,732	5,000	5,491	385,223
Additions	-	-	-	-
Transfers	-	-	-	-
At 31 March 2023	<u>374,732</u>	<u>5,000</u>	<u>5,491</u>	<u>385,223</u>
Depreciation				
At 1 April 2022	10,890	1,250	269	12,409
Charge for the year	3,847	1,250	549	5,646
At 31 March 2023	<u>14,737</u>	<u>2,500</u>	<u>818</u>	<u>18,055</u>
Net book value				
At 31 March 2023	<u>359,995</u>	<u>2,500</u>	<u>4,673</u>	<u>367,168</u>
At 31 March 2022	<u>363,842</u>	<u>3,750</u>	<u>5,222</u>	<u>372,814</u>

10. Debtors, Prepayments and Stock

	2023	2022
	£	£
Income tax recoverable	280	274
Prepayments	917	856
Other Debtors	660	-
Shop Stock	86	-
	<u>1,943</u>	<u>1,130</u>

11. Creditors and Accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	2023	2022	2023	2022
	£	£	£	£
Bank loans and overdrafts	5,084	6,640	143,227	147,763
Interest-free loans	-	-	121,570	132,030
Sundry Creditors and Accruals	92	841	-	-
Total	<u>5,176</u>	<u>7,481</u>	<u>264,797</u>	<u>279,793</u>

The total amount of loans due in greater than five years is £230,011 (2022: £241,018). This is made up of £111,800 for interest free loans (2022: £123,030), and £118,211 for the mortgage (2022: £117,988). The mortgage is repayable in instalments.

12. Creditors: terms of loans

	Amounts outstanding at 31 st March 2023	Period of loan remaining (years)	Interest Rate	Security provided
	£		£	£
Mortgage from Triodos Bank	148,311	15	base rate + 3.75%	property valued at £295,000
Interest-free loans:	270	5	-	none
	500	5	-	none
	4,000	3	-	none
	5,000	3	-	none
	10,000	10	-	none
	20,000	25	-	none
	21,800	25	-	none
	25,000	20	-	none
	35,000	28	-	none
Total	<u>269,881</u>			

13. Analysis of movements in unrestricted funds

	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
General Fund	95,711	37,668	(23,201)	-	110,178
Total	95,711	37,668	(23,201)	-	110,178

<i>Prior year</i>	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£	£
<i>General Fund</i>	<i>83,044</i>	<i>33,505</i>	<i>(20,838)</i>	<i>-</i>	<i>95,711</i>
<i>Total</i>	<i>83,044</i>	<i>33,505</i>	<i>(20,838)</i>	<i>-</i>	<i>95,711</i>

Name of unrestricted fund Description, nature and purposes of the fund

General Fund	This unrestricted fund covers the costs of implementing the charitable objects, for example the direct support of the monastic community and the day to day running costs incurred in providing and maintaining the facilities of a temple. The fund also holds the fixed assets purchased for the purpose of running and maintaining the temple and other charitable objects.
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14. Analysis of net assets between funds

	General Fund	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	367,168	-	-	367,168
Other net current assets/(liabilities)	7,807	-	-	7,807
Other net assets/(liabilities)	(264,797)	-	-	(264,797)
Total	110,178	-	-	110,178

<i>Prior year</i>	<i>General Fund</i>	<i>Designated funds</i>	<i>Restricted funds</i>	<i>Total</i>
	£	£	£	£
<i>Tangible fixed assets</i>	<i>372,814</i>	<i>-</i>	<i>-</i>	<i>372,814</i>
<i>Other net current assets/(liabilities)</i>	<i>2,690</i>	<i>-</i>	<i>-</i>	<i>2,690</i>
<i>Other net assets/(liabilities)</i>	<i>(279,793)</i>	<i>-</i>	<i>-</i>	<i>(279,793)</i>
<i>Total</i>	<i>95,711</i>	<i>-</i>	<i>-</i>	<i>95,711</i>