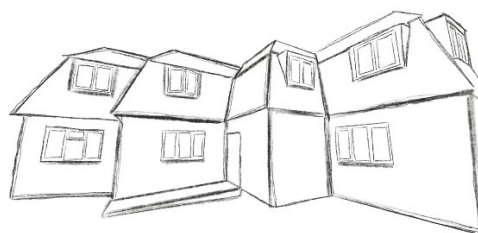


Mid Essex Buddhist Centre (MEBC)

Trustee's Report to the Annual General Meeting 2023-2024



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Mid Essex Buddhist Centre (MEBC)

Trustee's Report to the Annual General Meeting for 2023-2024

Introduction

This document is the report of the Trustees of the Mid Essex Buddhist Centre (MEBC) to the members, covering the tax year 2023-2024.

This report should be read in conjunction with:

- The Minutes of the Last AGM
- The Chair's Report
- The Treasurer's Report
- The Mitra Convenors' Report
- The Minutes of the meetings of the Board of Trustees.

Chair's Introduction

I am delighted to welcome you to our AGM and want to express our deepest gratitude to you for being members of MEBC. It is so important to have a wider Triratna perspective for our activities which you are so generously providing. I am delighted that this year, coming out of covid, we have finally purchased permanent premises for the MEBC in Chelmsford. This has only been possible by the hard work and commitment not only of our Trustees and Volunteer Coordinators but of all the members of the MEBC Sangha. To date, we are also extremely fortunate to have Ratnaghosha as our President whose wise counsel, abundant and continuous practical support has been immensely helpful and gratefully received.

With metta.

Dh. Aryasara, Chair of the Mid Essex Buddhist Centre

Reference Details

The Centre

Charity name:	The Mid Essex Buddhist Centre
Other names charity is known by:	MEBC
Registered charity number:	1172278
Type of governing document:	Constitution – dated 24 th March, 2017, accepted by Charity Commission 27 th March, 2017
How the charity is constituted:	CIO – Association
Companies House Reference:	CE009745
Trustee selection methods:	Trustees are selected either by the members of the MEBC at an AGM or by the Board of Trustees at any time.
Address:	Mid Essex Buddhist Centre, 70 Upper Chase, Chelmsford, Essex CM20BN
Email:	info@mid-essex-buddhist-centre.org.uk

Mid Essex Buddhist Centre (MEBC)

Trustee's Report to the Annual General Meeting for 2023-2024

The Team

President:

- Ratnaghosha President

Trustees:

- Aryasara Chair & Safeguarding
- Upekshadhi Mitra Convenor for Women
- Shraddhadasa Treasurer, handing over to
- Diane Carter during 2024
- David Rey Communications Coordinator & Centre Manager
- Anudaya Trustee

Other Order Members:

- Ksantivajra Mitra Convenor for Men
- Vandana Citta
- Nanadaketu Study Leader
- Dharmavartin Study Leader
- Abhayavani Study Leader
- Saranaloka Study Leader

Volunteers Coordinators:

- Abby Brealey Under 35s
- Eric Harrison Communications Assistant, & Centre Sustainability
- Jean Miley Fundraising Coordinator
- Katrina Kuzminas Retreat Organiser & School Liaison
- Lisa Bailey Secretary
- Rachel Floater Accounts and Gardening Coordinator
- Susy Hicks Centre Cleaning Coordinator
- Terri Hanmore Inclusion Coordinator
- Vicki Passmore Retreat Organiser, Events coordinator & Safeguarding

Governance Issues

- **Relationships** - The MEBC maintains close communication with and working under the guidance of the Triratna Buddhist Order and in co-operation with other centres and groups with the same objects.
- **Organisation** – The MEBC is run on a daily basis by Volunteer Coordinators, whose members are appointed by the Board of Trustees. At the time of submission, the members of the Volunteer Coordinators consist of the senior staff listed above and report to the Centre Manager.
- **Activities** – The activities of the MEBC divide into two parts:
 - Spiritual – religious; the teaching and practice of Buddhism.
 - Secular – courses on Mindfulness plus other compatible activities – pilates classes and relaxation classes.
- **Members** - Membership of the MEBC is open to those who are members of the Triratna Buddhist Order.

Mid Essex Buddhist Centre (MEBC)

Trustee's Report to the Annual General Meeting for 2023-2024

- **Trustees** - Every trustee of the MEBC must be a member of the Triratna Buddhist Order or a Mitra of the Triratna Buddhist Order who is training for ordination.
- **Safeguarding** – The MEBC has prepared specific guidelines intended to offer guidance where Order Members or other experienced members of the Triratna community are presenting to and communicating with those where a particular duty of care is owed. There are overall Ethical Guidelines with separate documents for the spiritual and secular activities covering Child Protection and the treatment of Sub-Adults and “Adults at Risk”. All documents have been recently updated,
- **Health and Safety** – The MEBC has additional procedures for handling and evacuating the premises in the case of fire or flooding. The Health, Safety Fire Risk and Security Risk Register is updated annually.
- **Sustainability** - The MEBC Trustees have decided that the Triratna Sustainable Buddhist Centre Scheme is an aspiration to work towards. One member has agreed to lead this work, reporting to the Centre Manager. The centre uses an ethical bank and has a sustainable electricity supplier. Additional policies are in place to ensure that, wherever possible, all food consumed and material used within the centre is ethically sourced. Lift sharing to the Centre and Retreats is actively encouraged.
- **Diversity** – Our inclusion coordinator is preparing policy to support our ongoing desire to ensure we are a centre that all feel included and welcome.

Objects and Activities

Summary

The object of the MEBC is to support the advancement of the Buddhist religion, in particular by:

1. Encouraging members and others to live ethical lives in accordance with the teachings of the Buddha.
2. Supporting ordained members of the Triratna Buddhist Community and other members of the Sangha, at the discretion of the Trustees of the MEBC.
3. Maintaining close communication with and working under the guidance of the Triratna Buddhist Order and in co-operation with other centres and groups with the same objects.
4. Using applications of the Buddha's teaching to promote the health and well-being of all.

Main Activities

The trustees are fully aware that all of the activities of the MEBC must have a public benefit as defined by the Charity Commission. Furthermore:

- All MEBC organised activities, wherever conducted, must conform to the objects of the MEBC (see previous section).
- All activities conducted at the centre organised by third parties must be compatible with the objects of the MEBC.

As outlined above, the activities of the MEBC divide into two parts:

Spiritual

These activities are regarded as religious in nature; they include the teaching and practice of Buddhism.

(Objects 1 & 4, above):

Weekly:

- Dharma Night - Wednesday evenings teaching session – In Person at the Centre; with two streams, one for regulars and one for new members.

Mid Essex Buddhist Centre (MEBC)

Trustee's Report to the Annual General Meeting for 2023-2024

- Drop-In Class – Thursday mornings session – on Zoom
- A series of 6 week courses are held throughout the year. These include Introduction to Buddhism & Meditation Parts 1 & 2, The Journey and the Guide and Life with Full Attention.
- Morning Meditation – every morning of the week – on Zoom
- Classes – Mitra study groups (currently 4 groups) - by invitation:
 - Saturday mornings (2 groups) – on Zoom
 - Saturday morning (2 groups) - In Person at the Centre
- Training for Ordination (GfR) Groups (various) - In Person at the Centre and on Zoom
- Lunchtime Meditation Classes on Mondays, Wednesdays and Saturdays

Monthly:

- Transforming Self and World (3rd Friday of the month) — on Zoom
- Under 35s 3rd Monday of the month.
- Festival Sundays - In Person at the Centre

Periodically, throughout the year:

- Women's Days, in person
- Men's Days, in person
- Urban Weekend retreats

Teaching sessions normally start with an activity on a Buddhist topic of interest which is followed by a discussion in which all are encouraged to engage. The discussion is followed by a guided meditation practice; either the Mindfulness of Breathing or the Metta Bhavana. All are welcome to any teaching or practice session.

A number of one-day events (such as day retreats for women and men) are held regularly. A yearly Sangha weekend retreat, open to all those who are interested, is normally held at the Vajrasana Retreat Centre. A yearly urban weekend retreat is normally also held at the centre. A yearly camping retreat is held at a local campsite. The retreats are an opportunity to go deeper and give more time for both teaching and practice.

(Objects 3 & 4, above) Order members from other centres teach at our public sessions. In turn, order members attributed to the MEBC attend other centres. By this means, contact with the wider Triratna Buddhist Community is enhanced and a cross fertilisation of ideas encouraged.

Secular

These activities consist of courses on Mindfulness and ancillary activities, such as, Pilates classes and complementary treatments which are compatible with Buddhist ethics.

The role of Order Members and Volunteers

At the moment, the Chair is supported with a small monthly salary.

All spiritual activities of the MEBC are provided by volunteers and most of the organisational activities are also provided by volunteers.

Order members of the Triratna Buddhist Community freely give their time to teach and provide spiritual guidance. Where a guest order member has to travel to attend a meeting of the MEBC then only their travel expenses are reimbursed. Sometimes, the MEBC Sangha offer money to be given to the speaker as a donation.

Other order members, Mitras and Friends bring to the centre personal support and organisational skills which are given without payment.

Mid Essex Buddhist Centre (MEBC)

Trustee's Report to the Annual General Meeting for 2023-2024

Grantmaking policy

In general, the MEBC looks kindly on supporting other Triratna organisations and centres as well as charitable organisations local to the centre.

In particular, the trustees of the MEBC have agreed that it should be paying approximately 5% of its income to the Triratna Buddhist Community and Order (TBCO). This payment recognises the support, both spiritual and practical, which the centre receives in many ways from the TBCO. The trustees also recognise that, due to the newness of the MEBC, it cannot yet afford to fully pay this percentage. Each year, in consultation with the treasurer of the MEBC, an increasing payment to the TBCO will be agreed. The objective is to reach the 5% threshold within 6 years.

Donations to other organisations will be considered by the trustees on an ad hoc basis.

Financial Overview

Funding

The MEBC is funded by a combination of donations and fees.

- People attending the regular spiritual activities donate whatever they can afford to the centre; either on a monthly basis or at each meeting.

Day and weekend retreats are charged on a fee basis. The MEBC has also received “one off” personal donations from people interested in supporting its objects and from “sister organisations”. The majority of the funding for the MEBC is sourced from personal donations and fees.

- The secular zoom activities are provided free or voluntary donation.

Expenditure

Some of the expenditure which would normally be expected is covered at no cost by volunteers (see above) who freely donate their time.

Where a professional service (solicitor, accountants.) cannot be provided by one of the Sangha, then a paid outside resource is recruited.

Banking & Investment Policy

The Trustees have decided that all banking and investment organisations used by the MEBC should follow an Ethical Code of Practice; the minimum requirement being a certification that the institution is certified B Corp¹.

¹ An ethical organisation, also known as a social, alternative, civic, or sustainable institution, is a financial organisation concerned with the social and environmental impacts of its investments and loans with rigorous standards of social and environmental performance, accountability and transparency. One of the criteria for being an ethical financial organisation is that it is a certified B Corp. B Corp registration includes a publicly available B Impact Report which explains the efficacy of the organisation with respect to ethical practices.

Mid Essex Buddhist Centre (MEBC) Treasurer's Year End Financial Report



April 2024 until March 2025

Generated By: Ms Diane Carter, Treasurer

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INTRODUCTION

This is the Year End Financial Report for the Mid Essex Buddhist Centre (MEBC) for the Financial Year from April 2024 until March 2025.

This report starts with a review of our “Bank Accounts”. An overview of the payments and receipts is contained in the next section “Management Accounts”. In the next section, “Source and Use of Funds”, the payments and receipts are presented in the form of a series of categories; these categories, which net payment and receipts, provide the baseline for managing our money. Then there is an Appendix which explains some elements of our Accounting Policy. Finally, in “Reviewer’s Report and Balance Sheet”, comes the formal presentation of the accounts and balance sheet as drawn up by Maynard Heady, the accountants who have reviewed the accounts every year since Financial Year 2018-2019.

Highlights

This financial year coincides with our second full year of occupation of Chase House in Chelmsford.

- The financial position is dominated by two factors:
 - The repayment of interest and part of the principal on the £220,00 loan which was taken from Windhorse Trading for the purchase of Chase House. The repayment portion (for 5% of the original principal) was £11,000, while the interest came in at £13,200, giving a total payment to Windhorse this year of £24,200.
 - The support for the Chair of the MEBC which amounted to £16,490 - £12,100 salary with PAYE and Tax being £4,390.
- The total expenditure, at £65,000, is around £1,000 down on last year. The total income, at £60,500, is around £13,000 more than last year.
- The result of these movements is a **Bank Balance** of just under **£32,000**, a reduction of approx. £4,500 from the end of last financial year. This reduction compares with last year’s which came in at just over £18,000.

Queries and Requests for Information

Please address any questions and requests for further information to:

treasurer@mid-essex-buddhist-centre.org.uk

LOAN

We have a £220,000 loan from Windhorse Trading, of which £209,000 remains.

The yearly loan cycle is almost perfectly in line with the yearly financial cycle.

BANKING

Bank Accounts

Throughout this year our primary Current Account has been held with Triodos. We also run a Deposit Account with Triodos.

Balances

The table on the right shows the high-level status of the Bank Accounts at the beginning and the end of this Financial Year.

Bank Account	Account Balance		
	Start of Year	Nett Change	End of Year
Triodos Deposit Account	24,856.43	-19,289.81	5,566.62
Triodos Current Account	11,288.82	14,845.02	26,133.84
Bank Total	36,145.25	-4,444.79	31,700.46

On the following pages we look at where this money came from and how it was spent – Source & Use.

MANAGEMENT ACCOUNTS

Summary

This table shows the Summary of this year compared to last year. The expenses for both years are about the same (£66T vs £65T). The difference is the increased income for 2024-2025 (an increase of £13T over 2023-2024) which delivers a reduced loss of £4.5T - £14T less than the previous year.

Summary	Yearly totals	
	2024-2025	2023-2024
Income Total	60,495.30	47,610.52
Expense Total	64,940.09	65,825.33
Nett Decrease	-4,444.79	-18,214.81
Bank Start of Year	36,145.25	54,370.06
Bank End of Year	31,700.46	36,145.25

The decreased loss is due to the increased level of income for the current year.

Income

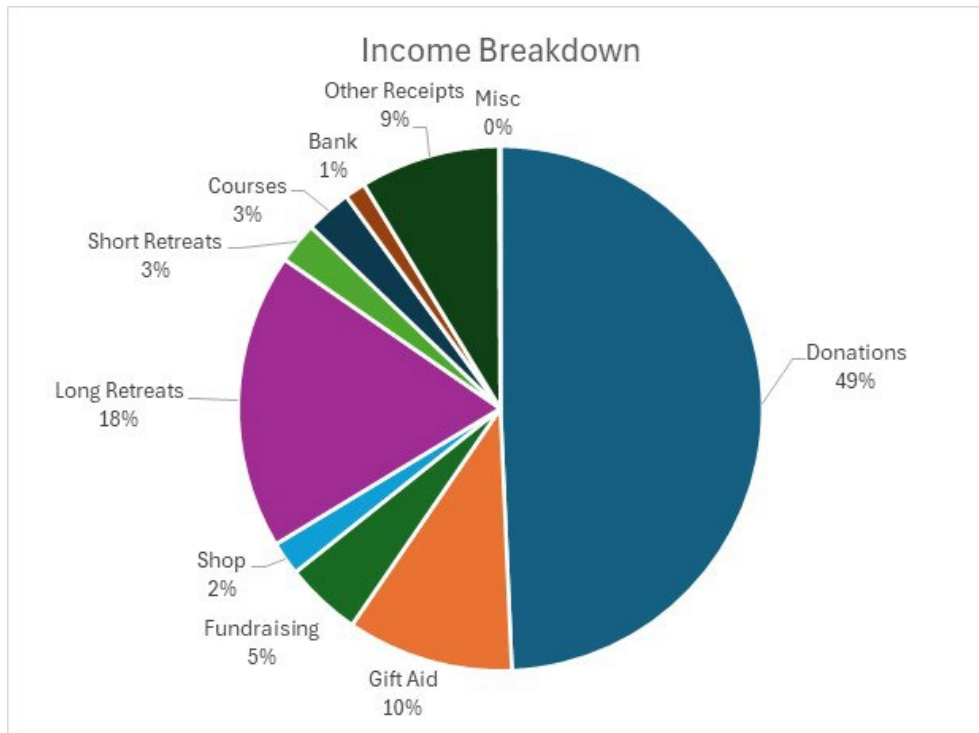
Income Summary

This table shows the Income broken down by our Management Account categories.

Income Account	Yearly totals	
	2024-2025	2023-2024
Donations	29,827.61	22,823.20
Gift Aid	6,212.52	1,333.03
Fundraising	2,848.55	5,123.18
Shop	1,253.70	1,389.06
Long Retreats	11,045.83	10,652.42
Short Retreats	1,544.64	262.02
Courses	1,708.74	3,866.70
Bank	784.73	1,608.20
Other Receipts	5,228.98	177.50
Misc	40.00	375.21
Income Totals	60,495.30	47,610.52

Note:

- **Gift Aid** – the Gift Aid received for last year (2023-2024) was low due to HMRC not paying a claim of £2,844. The payment was received in this financial year (2024-2025), thus inflating the amount shown.



Income Details

Breaking out these category totals:

	Income Account	Item	Item Total	Account Total
Donated by the Sangha	Donations			29,827.61
	Gift Aid			6,212.52
Raised by the Sangha Individual Activities	Fundraising	Art Auction	713.96	2,848.55
		Buddha Tile	35.00	
		Heating Fund	1,001.78	
		Misc	33.73	
		Sangha Soiree	393.88	
		Sangha Together	670.20	
Sales of Books and Goods for resale	Shop			1,253.70
Longer than 1 Day Individual Retreats	Long Retreats	Camping Weekend 2024	936.72	11,045.83
		Camping Weekend 2025	73.75	
		Mitra Retreat	414.14	
		Sangha Retreat 2024	1,007.92	
		Sangha Retreat 2025	7,863.04	
		Urban Retreat	711.22	
1 Day or shorter Individual Retreats	Short Retreats	Women's Day	39.04	1,544.64
		Women's Day 2024	586.96	
		Men's Day	558.02	
		Jewel Quest	399.66	
Courses Given Individual Courses	Courses	CPR Training	-38.64	1,708.74
		Death and Dying	-199.93	
		Eight Verses	-214.92	
		Intro to Buddhism	-993.65	
		Life with Full Attention	-261.6	
	Bank			784.73
	Other Receipts			5,228.98
	Misc			40.00
	Income Totals			60,495.30

Expenses

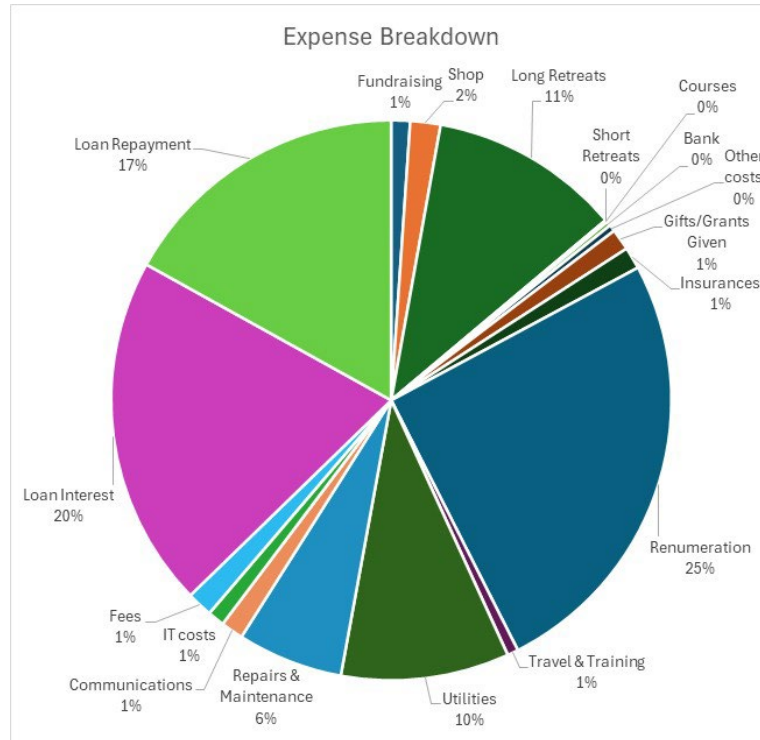
Expense Summary

	Expenses Account	Yearly totals	
		2024-2025	2023-2024
Costs of running Fundraising activities	Fundraising	703.70	1,035.71
Purchases of Books and Goods for resale	Shop	1,130.23	1,067.45
Longer than 1 Day	Long Retreats	7,180.07	4,038.95
Bank Interest Paid	Short Retreats	0.00	40.00
Monies connected for other charities	Courses	85.00	353.00
Support for Chair	Bank	163.00	1,015.95
Extraordinary Cost – See Note Below	Other costs	251.62	516.07
Interest on Windhorse Trading loan	Gifts/Grants Given	802.00	1,079.41
Principal on Windhorse Trading loan	Insurances	819.32	1,166.13
	Remuneration	16,489.63	15,024.58
	Travel & Training	412.00	2,309.90
	Utilities	6,308.29	1,946.71
	Repairs & Maintenance	3,961.03	20,274.91
	Communications	840.94	630.90
	IT costs	632.06	633.00
	Fees	961.20	1,466.50
	Loan Interest	13,200.00	13,236.16
	Loan Repayment	11,000.00	0.00
	Expense Total	64,940.09	65,835.33

This table shows the Expenses broken down by our Management Account categories.

Note:

- **Utilities** – the utilities expenses are inflated by over £5,000 due to the additional charges levied by the water company for a leak in the freshwater inlet for Chase House. We have contested this additional charge, so far without success. This matter is ongoing in the hope that we can obtain a waiver.



Expense Details

Breaking out these category totals:

Expenses	Account	Item	Item Total	Account Total
Fundraising	Buddha Tile Material	18.30		
	Centre Review - Viryanaga	470.40		
	CAF	215.00		703.70
Shop				1,130.23
Long Retreats	Camping Weekend 2024	494.07		
	Camping Weekend 2025	200.00		
	Sangha Retreat 2024	5,063.00		
	Sangha Retreat 2025	1,423.00		7,180.07
Short Retreats				0.00
Courses	Intro to Buddhism	85.00		85.00
Bank				163.00
Other costs	Safeguarding	179.00		
	Misc	72.62		251.62
Gifts/Grants Given	Chairs Assoc	600.00		
	Gift for Ratnagosha	100.00		
	Misc	102.00		802.00
Insurances				819.32
Remuneration	Salary	12,100.00		
	PAYE & Tax	4,389.63		16,489.63
Travel & Training				412.00
Utilities	Electricity & Gas	1077.26		
	Water	5,231.03		6,308.29
Repairs & Maint.	Air Source Heat Pump	2,256.00		
	Alarms Service	150.00		
	CollecTin Device	425.00		
	External Lighting	59.89		
	IKEA	195.00		
	Insurance Excess	250.00		
	Lead Roll for Roof	95.96		
	Misc	85.69		
	Plants	113.49		
	Sofa	330.00		3,961.03
Communications				840.94
IT costs				632.06
Fees				961.20
Loan Interest				13,200.00
Loan Repayment				11,000.00
Expense Total				64,940.09

Costs of running Fundraising activities
Individual Activities

Purchases of Books and Goods for resale

Longer than 1 Day
Individual Retreats

1 Day or Shorter

Course Expenses

Monies connected for other charities

Support for Chair

Travel & "Working" Retreats for Functional
Roles (Chair, Mitra Conveners, etc.)

Refurbishment costs and new items

Consists of Professional Accounts Review, Accounting
Software Rental & Safeguarding Registration

Interest on Windhorse Trading loan
- 6% on £220,000

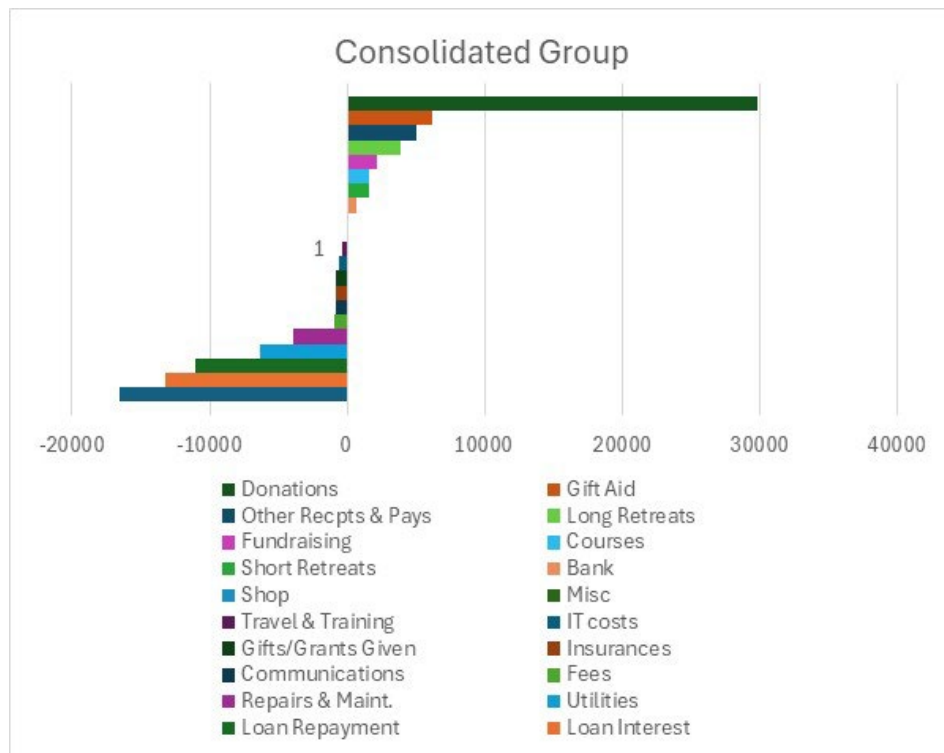
Principal Repayment on Windhorse
Trading loan - 5% on £220,000

Consolidated

Consolidated Summary

Consolidating Income and Expenses we have:

Consolidated Group	Nett	Income	Expense
Donations	29,827.61	29,827.61	0.00
Gift Aid	6,212.52	6,212.52	0.00
Fundraising	2,144.85	2,848.55	703.70
Shop	123.47	1,253.70	1,130.23
Long Retreats	3,865.76	11,045.83	7,180.07
Short Retreats	1,544.64	1,544.64	0.00
Courses	1,623.74	1,708.74	85.00
Bank	621.73	784.73	163.00
Other Recpts & Pays	4,977.36	5,228.98	251.62
Misc	40.00	40.00	0.00
Gifts/Grants Given	-802.00	0.00	802.00
Insurances	-819.32	0.00	819.32
Remuneration	-16,489.63	0.00	16,489.63
Travel & Training	-412.00	0.00	412.00
Utilities	-6,308.29	0.00	6,308.29
Repairs & Maint.	-3,961.03	0.00	3,961.03
Communications	-840.94	0.00	840.94
IT costs	-632.06	0.00	632.06
Fees	-961.20	0.00	961.20
Loan Interest	-13,200.00	0.00	13,200.00
Loan Repayment	-11,000.00	0.00	11,000.00
Totals	-4,444.79	60,495.30	64,940.09



Consolidated Detail

Consolidated Group	Item	Nett	Income	Expense
Donations		29,827.61	29,827.61	
Gift Aid		6,212.52	6,212.52	
Fundraising	Art Auction	713.96	713.96	
	Buddha Tile	16.70	35.00	18.30
	Heating Fund	1,001.78	1,001.78	
	Misc	33.73	33.73	
	Sangha Soiree	393.88	393.88	
	Sangha Together	670.20	670.20	
	Centre Review - Viryanaga	-470.40		470.40
	CAF	-215.00		215.00
Shop		123.47	1,253.70	1,130.23
Long Retreats	Camping Weekend 2024	442.65	936.72	494.07
	Camping Weekend 2025	-126.25	73.75	200.00
	Mitra Retreat	414.14	414.14	
	Sangha Retreat 2024	-4,055.08	1,007.92	5,063.00
	Sangha Retreat 2025	6,440.04	7,863.04	1,423.00
	Urban Retreat	711.22	711.22	
	Women's Day	39.04	39.04	
Short Retreats	Women's Day 2024	586.96	586.96	
	Men's Day	558.02	558.02	
	Jewel Quest	399.66	399.66	
Courses	CPR Training	38.64	38.64	
	Death and Dying	199.93	199.93	
	Eight Verses	214.92	214.92	
	Intro to Buddhism	908.65	993.65	85.00
	Life with Full Attention	261.60	261.60	
Bank		621.73	784.73	163.00
Other Receipts & Payments		4,977.36	5,228.98	251.62
Misc		40.00	40.00	
Gifts/Grants Given	Chairs Assoc	-600.00		600.00
	Gift for Ratnagosha	-100.00		100.00
	Misc	-102.00		102.00
Insurances		-819.32		819.32
Remuneration	Salary	-12,100.00		12,100.00
	PAYE & Tax	-4,389.63		4,389.63
Travel & Training		-412.00		412.00
Utilities	Electricity & Gas	-1,077.26		1,077.26
	Water	-5,231.03		5,231.03
Repairs & Maint.	Air Source Heat Pump	-2,256.00		2,256.00
	Alarms Service	-150.00		150.00
	Collectin Device	-425.00		425.00
	External Lighting	-59.89		59.89
	IKEA	-195.00		195.00
	Insurance Excess	-250.00		250.00
	Lead Roll for Roof	-95.96		95.96
	Misc	-85.69		85.69
	Plants	-113.49		113.49
	Sofa	-330.00		330.00
Communications		-840.94		840.94
IT costs		-632.06		632.06
Fees		-961.20		961.20
Loan Interest		-13,200.00		13,200.00
Loan Repayment		-11,000.00		11,000.00
Totals		-4,444.79	60,495.30	64,940.09

APPENDIX - ACCOUNTING POLICY

We have adopted a few simple guidelines with respect to the treatment of income and expense items. We have an option as to how we treated payment and receipts. This affects how we report to the Charity Commission. There are two alternatives, each with their own reporting forms:

1. Payments and Receipts Based - We may choose to recognise receipts and payments as income and expense and have them directly contribute to P&L, effectively at the date that we received or paid the monies. This approach is simple but gives a potential for a rather “bumpy” bottom line, with each sum of money which moves in or out of the bank account also moving in or out of P&L.
2. Accrual Based - We may choose to separate receipts and payments from income and expense, where necessary defraying the income and expense; only moving the money into or out of P&L at the point that it was earned. For example, under this scheme we could take the premium for our yearly Public Liability and Contents Insurance, pay the whole sum out of the bank account but every month move just 1/12 of the sum out of P&L. For larger sums, this approach smooths out the impact on the P&L.

Under advice, we believe that running an Accrual Based scheme like that outlined in 2., above, is too complex for a small charity such as the MEBC. Therefore, we have adopted the simple Payments and Receipts Based approach.

However, this overall statement of policy may need some additional features where there are obvious cases where virtually all the item either relates to a future financial year or is a sum of money which we have paid or are holding and will in due course be returned. Such items are separately reported.

We trust that we have correctly followed this policy in our reporting.

REVIEWER’S REPORT & BALANCE SHEET

Please find attached Maynard Heady’s UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 in the following pages.

THE MID ESSEX BUDDHIST CENTRE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025



MAYNARD HEADY LLP
CHARTERED ACCOUNTANTS

THE MID ESSEX BUDDHIST CENTRE

CHARITY INFORMATION

Trustees

G.N. Murray
D. Carter
D. Rey
C. Truss
L. Rose
N. Ward
T. Wolstenholme
K Kuzminas

Accountants

Maynard Heady LLP
Arlington House
West Station Business Park
Spital Road
Maldon
Essex
CM9 6FF

THE MID ESSEX BUDDHIST CENTRE

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Accountants' report	1
Income and expenditure account	2
Balance sheet	3 - 4
Notes to the accounts	5 - 6

THE MID ESSEX BUDDHIST CENTRE

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE MID ESSEX BUDDHIST CENTRE

We report on the accounts of the charity for the year ended 31 March 2025 set out on pages 2 to 6.

Respective responsibilities of Trustees and Examiners.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to our attention.

Basis of Independent Examiners' report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners' statement

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

(a) which gives me reasonable cause to believe that in any material respect the requirements:

(i) to keep accounting records in accordance with section 130 of the 2011 Act; and

(ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to you, in accordance with the terms of our engagement letter dated 9 June 2022. Our work has been undertaken solely to prepare for your approval the accounts of The Mid Essex Buddhist Centre and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you, for our work or for this report.

Maynard Heady LLP

Chartered Accountants

.....

Arlington House
West Station Business Park
Spital Road
Maldon
Essex
CM9 6FF

THE MID ESSEX BUDDHIST CENTRE

DETAILED INCOME AND EXPENDITURE LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024
	£	£	£	£
Income				
Donations, general income		52,410		37,572
Gift Aid		6,213		1,333
		<u>58,623</u>		<u>38,905</u>
Direct costs				
Goods for resale	1,130		1,067	
Fundraising costs	704		1,036	
	<u>1,834</u>		<u>2,103</u>	
		(1,834)		(2,103)
Gross surplus		56,789		36,802
Administrative expenses				
Wages and salaries	16,490		15,025	
Staff training	412		2,097	
Grants	802		-	
Water rates	9,546		-	
Insurance	722		621	
Light and heat	1,077		1,947	
Cleaning	-		138	
Repairs and maintenance	3,377		10,139	
Printing, postage and stationery	171		40	
Advertising	-		437	
Telephone	270		88	
Website and computer expenses	1,505		1,131	
Retreats	7,680		4,896	
Travelling expenses	-		407	
Accountancy	504		858	
Bank charges	163		148	
Sundry expenses	499		516	
Depreciation on fixtures, fittings and equipment	2,210		819	
		<u>(45,428)</u>		<u>(39,307)</u>
Operating surplus/(deficit)		11,361		(2,505)
Other income				
Bank interest received		785		1,781
Interest payable				
Non-bank interest payable on loans		(9,223)		(14,186)
Net surplus/(deficit) for the year		<u>2,923</u>		<u>(14,910)</u>

THE MID ESSEX BUDDHIST CENTRE

BALANCE SHEET

AS AT 31 MARCH 2025

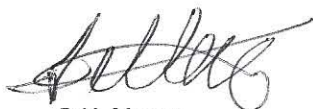
	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	2		505,684		506,944
Current assets					
Prepayments		1,019		1,781	
Cash at bank and in hand		31,701		36,318	
		<u>32,720</u>		<u>38,099</u>	
Current liabilities					
Accruals		13,010		11,572	
		<u>13,010</u>		<u>11,572</u>	
Net current assets			19,710		26,527
Total assets less current liabilities			525,394		533,471
Creditors due after more than one year					
Loans			(209,000)		(220,000)
			<u>316,394</u>		<u>313,471</u>
Funds	3		<u>316,394</u>		<u>313,471</u>

THE MID ESSEX BUDDHIST CENTRE

BALANCE SHEET

AS AT 31 MARCH 2025

In accordance with the engagement letter dated 9 June 2022, we approve the accounts set out on pages 2 to 6. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1 to the accounts, and for providing Maynard Heady LLP with all information and explanations necessary for their compilation.



G.N. Murray



D. Carter



C. Truss

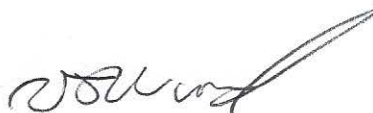
D. Rey



L Rose



N. Ward



T. Wolstenholme



K. Kuzminas

Date : 20 June 2025

THE MID ESSEX BUDDHIST CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial information is compiled on an agreed accounting basis that:

- enables surplus to be calculated such as to meet the requirements of Section 25 of the Income Tax (Trading and Other Income) Act 2005; and
- provides sufficient and relevant information to enable the completion of a tax return.

1.2 Compliance with accounting standards

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

1.3 Turnover

Turnover represents amounts received from donations and gift aid together with other general income.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation
Fixtures, fittings & equipment	20% reducing balance

2 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2024	496,572	11,767	508,339
Additions	-	950	950
	<hr/>	<hr/>	<hr/>
At 31 March 2025	496,572	12,717	509,289
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2024	-	1,395	1,395
Charge for the year	-	2,210	2,210
	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	3,605	3,605
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2025	496,572	9,112	505,684
	<hr/>	<hr/>	<hr/>
At 31 March 2024	496,572	10,372	506,944
	<hr/>	<hr/>	<hr/>

THE MID ESSEX BUDDHIST CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

3 Accumulated funds

At 1 April 2024 £	Surplus for year £	At 31 March 2025 £
313,471	2,923	316,394
<hr/>	<hr/>	<hr/>
313,471	2,923	316,394
<hr/>	<hr/>	<hr/>