

VIPASSANA TRUST (DHAMMA SUKHAKARI)

England & Wales · Charity number 1175672

Details

Other names	DHAMMA SUKHAKARI TRUST
Status	Registered
Legal form	CIO
Registered	2017-11-10
Register	View on the Charity Commission register

Contact

Address	Vipassana Trust (Dhamma Sukhakari) Walnut Tree Manor Haughley Green Stowmarket IP14 3RQ
Phone	01449 833080
Email	info@sukhakari.dhamma.org
Website	www.sukhakari.dhamma.org

Activities

Objects: TO ADVANCE THE TEACHINGS OF THE BUDDHA FOR THE PUBLIC BENEFIT BY:• ESTABLISHING, MAINTAINING AND RUNNING THE VIPASSANA MEDITATION CENTRE CALLED DHAMMA SUKHAKARI. • PROVIDING COURSES IN VIPASSANA MEDITATION AS TAUGHT BY S.N. GOENKA IN THE TRADITION OF SAYAGYI U BA KHIN. • DISSEMINATING, PROMOTING, PROVIDING FOR, OR OTHERWISE SUPPORTING MEDITATION AS TAUGHT BY S.N. GOENKA.

Activities: The objective of Vipassana Trust (Dhamma Sukhakari) is to advance the teachings of the Buddha for the public benefit by organising and running courses of Vipassana meditation as taught by S. N. Goenka, in the tradition of Sayagyi U Ba Khin. The courses are offered completely free of charge and staffed by un-paid volunteers. People from all walks of life attend course.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£463,540	£321,948	-	-
2023-09-30	£399,268	£305,850	-	-
2022-09-30	£318,083	£270,642	-	-
2021-09-30	£179,835	£173,015	-	-
2020-09-30	£293,241	£173,789	-	-

Trustees

Name	Role	Appointed
Aditi Gandhi	Chair	2020-11-01
ALEX ALISON REVELEY		2017-11-10
Dr Mina Shreekant Bobdey		2024-11-03
GIDEON CHRISTOPHER SEBASTIAN SAWYER		2017-11-10
MILIND SHRIKRISHNA BHAGWAT		2017-11-10
Manoj Kumar Sethumadhavan		2019-10-20
Marc Sethi		2020-11-01
Nam Yamaguchi		2021-02-28
UMA MAHESWARI SHUNMUGAM		2017-11-10

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2024
for
Vipassana Trust (Dhamma Sukhakari)

R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

Contents of the Financial Statements
for the Year Ended 30 September 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

Report of the Trustees
for the Year Ended 30 September 2024

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 30 September 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

AIMS AND CHARITABLE PURPOSES

The Vipassana Trust (Dhamma Sukhakari) exists to advance human happiness through the teaching of Vipassana meditation as taught by S N Goenka in the tradition of Sayagyi U Ba Khin.

ACTIVITIES - MEETING OUR CHARITABLE PURPOSES

During the period under review the Trust ran residential Vipassana meditation courses at its site in Haughley Green, Suffolk. The number of full-time adult participants (and number of courses) this year are summarised below:

Course type	2023/24	2022/23
10-day	1,541 (21)	1,449 (19)
3-day	219 (3)	415 (6)
Young people's	63 (3)	59 (4)

10-day courses are the standard introduction to the technique for adult students; 'old' students, that is those who have already completed a course in this tradition, may participate in these courses as well as in others that are shorter or longer.

A Vipassana course is a rewarding but often demanding experience. The Trust has a thorough application process to ensure that applicants understand the nature of what they are undertaking and have a good chance of benefiting from their commitment of time and effort.

ORGANISATION

Management of the Trust's affairs is by a Board of Trustees supported by a number of committees which look after various aspects of managing the centre. All trustees are old students who have generally sat a number of courses, served on committees and have been involved in the running of the Centre. They are appointed by the Centre Teacher to serve until the next annual general meeting. The charity is a CIO controlled by its Governing constitution, which is registered with the Charity Commission.

No charges are made for attending courses and donations are accepted only from students who have successfully completed a 10-day course. It is made clear to all participants that these donations are not payment for the teaching and accommodation that they have received, but contributions towards the costs of providing courses in the future for others to attend. The donations are called 'dana' (a Pali word). Donations given at the end of a course are the main source of funding for the Trust, which also receives donations from old students by way of monthly standing orders and one-off donations. The organisation is further assisted in its work by student loans of varying amounts and duration.

Teaching and serving (working) on courses is always done on a voluntary basis. The day to day running of the centre is done by volunteers.

FUTURE STRATEGY

The Trust intends to increase the capacity of the student accommodation and other facilities on the site to enable more students to learn and then practise Vipassana meditation. Demand for courses is high and there is a waiting list on every course.

Report of the Trustees
for the Year Ended 30 September 2024

OBJECTIVES AND ACTIVITIES

FINANCIAL STATEMENT

The incoming resources for the year amounted to £464k (2023 £399k) and costs £322k (2023 £306k) leaving a surplus of £142k (2023: £93k) giving a reserve balance of £1,419k (2023 £1,277k).

RESERVES POLICY

The Trustees operate a policy of investing most of its liquid funds in improving the facilities on the site while ensuring that it has sufficient funds to meet the anticipated running costs of the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and is a CIO (Charitable Incorporated Organisation).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE011679 (England and Wales)

Registered Charity number

1175672

Registered office

Walnut Tree Manor
Haughley Green
Haughley
Stowmarket
IP14 3RQ

Trustees

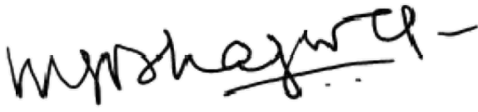
M K Sethumadhavan - Chair (resigned 30.11.24)
M S Bhagwat - Treasurer
G Ma - Secretary (resigned 30.11.24)
A A Reveley
V Prakash (resigned 30.11.24)
G C S Sawyer
U M Maheswari
A Forbes (resigned 5.7.24)
M Sethi
A Gandhi - Chair (appointed 30.11.24)
H Bhundia (resigned 30.11.23)
M Phillips
N Yamaguchi
S Patel (resigned 30.11.23)
M Bobdey (appointed 30.11.24)
K Pourmirzaeh (appointed 30.11.24)

Independent Examiner

A A Houston FCA
R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

Report of the Trustees
for the Year Ended 30 September 2024

Approved by order of the board of trustees on 7 July 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M S Bhagwat', with a horizontal line underneath and a small dash at the end.

M S Bhagwat - Trustee

Independent Examiner's Report to the Trustees of
Vipassana Trust (Dhamma Sukhakari)

Independent examiner's report to the trustees of Vipassana Trust (Dhamma Sukhakari) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

A A Houston FCA
The Institute of Chartered Accountants in England and Wales

R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

7 July 2025

Statement of Financial Activities
for the Year Ended 30 September 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		441,742	-	441,742	387,289
Investment income	2	21,798	-	21,798	11,979
Total		463,540	-	463,540	399,268
EXPENDITURE ON					
Charitable activities					
Meditation Courses		321,948	-	321,948	305,850
NET INCOME		141,592	-	141,592	93,418
RECONCILIATION OF FUNDS					
Total funds brought forward		1,238,673	38,075	1,276,748	1,183,330
TOTAL FUNDS CARRIED FORWARD		1,380,265	38,075	1,418,340	1,276,748

The notes form part of these financial statements

Balance Sheet
30 September 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	1,938,381	37,250	1,975,631	1,951,088
CURRENT ASSETS					
Debtors	7	30,748	-	30,748	24,043
Cash at bank and in hand		514,829	825	515,654	432,470
		<u>545,577</u>	<u>825</u>	<u>546,402</u>	<u>456,513</u>
CREDITORS					
Amounts falling due within one year	8	(86,860)	-	(86,860)	(292,354)
		<u>458,717</u>	<u>825</u>	<u>459,542</u>	<u>164,159</u>
NET CURRENT ASSETS					
		<u>458,717</u>	<u>825</u>	<u>459,542</u>	<u>164,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,397,098</u>	<u>38,075</u>	<u>2,435,173</u>	<u>2,115,247</u>
CREDITORS					
Amounts falling due after more than one year	9	(1,016,833)	-	(1,016,833)	(838,499)
		<u>1,380,265</u>	<u>38,075</u>	<u>1,418,340</u>	<u>1,276,748</u>
NET ASSETS					
		<u>1,380,265</u>	<u>38,075</u>	<u>1,418,340</u>	<u>1,276,748</u>
FUNDS	11				
Unrestricted funds				1,380,265	1,238,673
Restricted funds				38,075	38,075
TOTAL FUNDS				<u>1,418,340</u>	<u>1,276,748</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

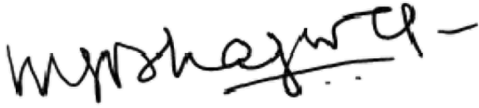
The trustees acknowledge their responsibilities for

- (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.

Balance Sheet - continued
30 September 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 July 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M S Bhagwat', with a horizontal line drawn underneath it.

M S Bhagwat - Trustee

Notes to the Financial Statements
for the Year Ended 30 September 2024

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 2019)', 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.

Land and buildings	- 2% straight line
Fixtures and fittings	- Various between 5%-25% reducing balance
Motor vehicles	- 25% on reducing balance

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 30 September 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	21,798	11,979

3. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	1,500	1,414
Depreciation - owned assets	57,251	66,922
Surplus on disposal of fixed assets	-	(9,552)

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

No trustees received expense payments for their duties as a trustee. One trustee, A Forbes, was reimbursed out of pocket expenses totalling £2,331 (2023: £1,530) for a period they were volunteering as a centre manager.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	375,589	11,700	387,289
Investment income	11,979	-	11,979
Total	387,568	11,700	399,268
EXPENDITURE ON			
Charitable activities			
Meditation Courses	305,850	-	305,850
NET INCOME	81,718	11,700	93,418
RECONCILIATION OF FUNDS			
Total funds brought forward	1,156,955	26,375	1,183,330
TOTAL FUNDS CARRIED FORWARD	1,238,673	38,075	1,276,748

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2023	1,917,474	335,364	2,450	2,255,288
Additions	53,988	27,806	-	81,794
At 30 September 2024	1,971,462	363,170	2,450	2,337,082
DEPRECIATION				
At 1 October 2023	145,945	155,805	2,450	304,200
Charge for year	33,498	23,753	-	57,251
At 30 September 2024	179,443	179,558	2,450	361,451
NET BOOK VALUE				
At 30 September 2024	1,792,019	183,612	-	1,975,631
At 30 September 2023	1,771,529	179,559	-	1,951,088

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	-	13,026
Other debtors	27,704	6,101
Prepayments	3,044	4,916
	30,748	24,043

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 10)	31,234	27,926
Other loans (see note 10)	25,000	230,000
Trade creditors	22,821	26,468
Other creditors	77	239
Accrued expenses	7,728	7,721
	86,860	292,354

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Bank loans (see note 10)	429,333	460,999
Other loans (see note 10)	587,500	377,500
	<u>1,016,833</u>	<u>838,499</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank loans	31,234	27,926
Other loans	25,000	230,000
	<u>56,234</u>	<u>257,926</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	31,611	40,807
Other loans - 1-2 years	435,000	335,000
	<u>466,611</u>	<u>375,807</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	72,508	66,107
Other loans - 2-5 years	110,000	42,500
	<u>182,508</u>	<u>108,607</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	325,214	354,085
Other loans more 5yrs instal	42,500	-
	<u>367,714</u>	<u>354,085</u>

11. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
Unrestricted Fund	1,238,673	141,592	1,380,265
Restricted funds			
Restricted Fund	38,075	-	38,075
TOTAL FUNDS	<u>1,276,748</u>	<u>141,592</u>	<u>1,418,340</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	463,540	(321,948)	141,592
TOTAL FUNDS	463,540	(321,948)	141,592

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
Unrestricted Fund	1,156,955	81,718	1,238,673
Restricted funds			
Restricted Fund	26,375	11,700	38,075
TOTAL FUNDS	1,183,330	93,418	1,276,748

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	387,568	(305,850)	81,718
Restricted funds			
Restricted Fund	11,700	-	11,700
TOTAL FUNDS	399,268	(305,850)	93,418

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
Unrestricted Fund	1,156,955	223,310	1,380,265
Restricted funds			
Restricted Fund	26,375	11,700	38,075
TOTAL FUNDS	<u>1,183,330</u>	<u>235,010</u>	<u>1,418,340</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	851,108	(627,798)	223,310
Restricted funds			
Restricted Fund	11,700	-	11,700
TOTAL FUNDS	<u>862,808</u>	<u>(627,798)</u>	<u>235,010</u>

12. CAPITAL COMMITMENTS

Capital commitments authorised by the board and contracted for totalled £12.6k. (2023: £20.2k).

Capital commitments authorised by the board but not contracted for totalled £82.2k. (2023: £20.4k).

13. RELATED PARTY DISCLOSURES

A Forbes, a charity trustee, works as a volunteer processing applications for courses. On occasions, just before a course is about to commence, he makes himself available to handle the extra demands this role entails and he is reimbursed for this loss of income, 2024 total £382 (2023: £1,108). There were no other related party transactions for the year ended 30th September 2024.

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	358,496	314,263
Gift aid	83,246	73,026
	441,742	387,289
Investment income		
Deposit account interest	21,798	11,979
Total incoming resources	463,540	399,268
EXPENDITURE		
Charitable activities		
Kitchen costs	101,193	84,704
Course expenses	6,622	5,479
	107,815	90,183
Support costs		
Management		
Rates and water	15,860	12,430
Insurance	7,058	7,201
Light and heat	36,559	38,426
Telephone	1,570	1,583
Postage and stationery	876	877
Motor expenses	1,727	2,179
Property repairs	46,358	52,090
Computer costs	1,286	683
Sundry expenses	1,440	3,846
Depreciation of tangible and heritage assets	57,251	66,922
Loss on sale of intangible fixed assets	-	(9,552)
	169,985	176,685
Finance		
Bank charges	3,651	4,253
Bank interest	36,594	31,108
	40,245	35,361
Governance costs		
Auditors' remuneration	1,500	1,414
Accountancy and legal fees	2,403	2,207
	3,903	3,621

This page does not form part of the statutory financial statements

Vipassana Trust (Dhamma Sukhakari)

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	2024 £	2023 £
Total resources expended	321,948	305,850
Net income	141,592	93,418

This page does not form part of the statutory financial statements

Accounts

Signed Alex

REGISTERED COMPANY NUMBER: CE011679 (England and Wales)
REGISTERED CHARITY NUMBER: 1175672

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2023
for
Dhamma Sukhakari

R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

Dhamma Sukhakari

Contents of the Financial Statements
for the Year Ended 30 September 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

Dhamma Sukhakari

Report of the Trustees for the Year Ended 30 September 2023

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 30 September 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Aims and charitable purposes

The Vipassana Trust (Dhamma Sukhakari) exists to advance human happiness through the teaching of Vipassana meditation as taught by S N Goenka in the tradition of Sayagyi U Ba Khin.

Activities - meeting our charitable purposes

During the period under review the Trust ran residential Vipassana meditation courses at its site in Haughley Green, Suffolk. The number of full-time adult participants (and number of courses) this year are summarised below:

Course type	2022/23	2021/22
10-day	1,449 (19)	1,101 (20)
3-day	415 (6)	297 (5)
Young people's	59 (4)	- -

10-day courses are the standard introduction to the technique for adult students; 'old' students, that is those who have already completed a course in this tradition, may participate in these courses as well as in others that are shorter or longer.

A Vipassana course is a rewarding but often demanding experience. The Trust has a thorough application process to ensure that applicants understand the nature of what they are undertaking and have a good chance of benefiting from their commitment of time and effort.

Organisation

Management of the Trust's affairs is by a Board of Trustees supported by a number of committees which look after various aspects of managing the centre. All trustees are old students who have generally sat a number of courses, served on committees and have been involved in the running of the Centre. They are appointed by the Centre Teacher to serve until the next annual general meeting. The charity is a CIO controlled by its Governing constitution, which is registered with the Charity Commission.

No charges are made for attending courses and donations are accepted only from students who have successfully completed a 10-day course. It is made clear to all participants that these donations are not payment for the teaching and accommodation that they have received, but contributions towards the costs of providing courses in the future for others to attend. The donations are called 'dana' (a Pali word). Donations given at the end of a course (course dana) are the main source of funding for the Trust. It is also supported by monthly standing orders and one-off donations from old students as well as student loans of varying amounts and duration. Donations given at the end of a course are the main source of funding for the Trust, which also receives donations from old students by way of monthly standing orders and one-off donations. We also receive student loans of varying amounts and duration.

Teaching and serving (working) on courses is always done on a voluntary basis. The day to day running of the centre is done by volunteers.

Dhamma Sukhakari

Report of the Trustees
for the Year Ended 30 September 2023

OBJECTIVES AND ACTIVITIES

Future Strategy

The Trust intends to increase the capacity of the student accommodation and other facilities on the site to enable more students to learn and then practise Vipassana meditation. Demand for courses is high and there is a waiting list on every course.

Financial statement

The incoming resources for the year amounted to £399k (2022 £318k) and costs £306k (2022 £271k) leaving a surplus of £93k (2022: £47k) giving a reserve balance of £1,277k (2022 £1,183k).

Reserves policy

The Trustees operate a policy of investing most of its liquid funds in improving the facilities on the site while ensuring that it has sufficient funds to meet the anticipated running costs of the organisation.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE011679 (England and Wales)

Registered Charity number

1175672

Registered office

Walnut Tree Manor
Haughley Green
Haughley
Stowmarket
IP14 3RQ

Trustees

M K Sethumadhavan - Chair
M S Bhagwat - Treasurer
G Ma - Secretary
A A Reveley
V Prakash
G C S Sawyer
U M Maheswari
A Forbes
M Sethi
A Gandhi
H Bhundia (resigned 30.11.23)
M Phillips
N Yamaguchi
S Patel (resigned 30.11.23)

Dhamma Sukhakari

Report of the Trustees
for the Year Ended 30 September 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

AA Houston FCA
R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

Approved by order of the board of trustees on 22 July 2024 and signed on its behalf by:

M S Bhagwat - Trustee

Independent Examiner's Report to the Trustees of
Dhamma Sukhakari

Independent examiner's report to the trustees of Dhamma Sukhakari ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

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.

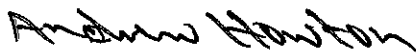
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



AA Houston FCA
The Institute of Chartered Accountants in England and Wales

R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

22 July 2024

Dhamma Sukhakari

Statement of Financial Activities
for the Year Ended 30 September 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		375,589	11,700	387,289	310,903
Other trading activities	2	-	-	-	4,000
Investment income	3	11,979	-	11,979	3,181
Total		387,568	11,700	399,268	318,084
EXPENDITURE ON					
Charitable activities					
Meditation Courses		305,850	-	305,850	270,643
NET INCOME		81,718	11,700	93,418	47,441
RECONCILIATION OF FUNDS					
Total funds brought forward		1,156,955	26,375	1,183,330	1,135,889
TOTAL FUNDS CARRIED FORWARD		1,238,673	38,075	1,276,748	1,183,330

The notes form part of these financial statements

Dhamma Sukhakari

Balance Sheet
30 September 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	1,913,838	37,250	1,951,088	1,978,341
CURRENT ASSETS					
Debtors	8	24,043	-	24,043	9,586
Cash at bank and in hand		431,645	825	432,470	569,373
		<u>455,688</u>	<u>825</u>	<u>456,513</u>	<u>578,959</u>
CREDITORS					
Amounts falling due within one year	9	(292,354)	-	(292,354)	(180,507)
NET CURRENT ASSETS		<u>163,334</u>	<u>825</u>	<u>164,159</u>	<u>398,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,077,172</u>	<u>38,075</u>	<u>2,115,247</u>	<u>2,376,793</u>
CREDITORS					
Amounts falling due after more than one year	10	(838,499)	-	(838,499)	(1,193,463)
NET ASSETS		<u>1,238,673</u>	<u>38,075</u>	<u>1,276,748</u>	<u>1,183,330</u>
FUNDS	12				
Unrestricted funds				1,238,673	1,156,955
Restricted funds				38,075	26,375
TOTAL FUNDS				<u>1,276,748</u>	<u>1,183,330</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Dhamma Sukhakari

Balance Sheet - continued

30 September 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 July 2024 and were signed on its behalf by:

M S Bhagwat - Trustee

The notes form part of these financial statements

Dhamma Sukhakari

Notes to the Financial Statements
for the Year Ended 30 September 2023

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 2019)', 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.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Grants receivable	-	4,000
	<u> </u>	<u> </u>

Dhamma Sukhakari

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>11,979</u>	<u>3,181</u>

4. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	1,414	1,266
Depreciation - owned assets	66,922	67,982
Surplus/(deficit) on disposal of fixed assets	<u>(9,552)</u>	<u>23,248</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

No trustees received expense payments for their duties as a trustee. One trustee, A Forbes, was reimbursed out of pocket expenses totalling £1,530 for a period they were volunteering as a centre manager.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	305,778	5,125	310,903
Other trading activities	4,000	-	4,000
Investment income	<u>3,181</u>	<u>-</u>	<u>3,181</u>
Total	<u>312,959</u>	<u>5,125</u>	<u>318,084</u>
 EXPENDITURE ON			
Charitable activities			
Meditation Courses			
	<u>270,643</u>	<u>-</u>	<u>270,643</u>
 NET INCOME	 42,316	 5,125	 47,441
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,114,639	21,250	1,135,889

Dhamma Sukhakari

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,156,955	26,375	1,183,330

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2022	1,877,805	335,364	2,450	2,215,619
Additions	39,669	-	-	39,669
At 30 September 2023	1,917,474	335,364	2,450	2,255,288
DEPRECIATION				
At 1 October 2022	113,781	121,047	2,450	237,278
Charge for year	32,164	34,758	-	66,922
At 30 September 2023	145,945	155,805	2,450	304,200
NET BOOK VALUE				
At 30 September 2023	1,771,529	179,559	-	1,951,088
At 30 September 2022	1,764,024	214,317	-	1,978,341

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	13,026	3,732
Other debtors	6,101	3,500
Prepayments	4,916	2,354
	24,043	9,586

Dhamma Sukhakari

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 11)	27,926	38,024
Other loans (see note 11)	230,000	119,845
Trade creditors	26,468	9,221
Other creditors	239	299
Accrued expenses	7,721	13,118
	<u>292,354</u>	<u>180,507</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 11)	460,999	478,463
Other loans (see note 11)	377,500	715,000
	<u>838,499</u>	<u>1,193,463</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	27,926	38,024
Other loans	230,000	119,845
	<u>257,926</u>	<u>157,869</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	40,807	27,426
Other loans - 1-2 years	335,000	39,250
	<u>375,807</u>	<u>66,676</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	66,107	99,723
Other loans - 2-5 years	42,500	520,000
	<u>108,607</u>	<u>619,723</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	354,085	351,314
Other loans more 5yrs instal	-	155,750
	<u>354,085</u>	<u>507,064</u>

Dhamma Sukhakari

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

12. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
Unrestricted Fund	1,156,955	81,718	1,238,673
Restricted funds			
Restricted Fund	26,375	11,700	38,075
TOTAL FUNDS	<u>1,183,330</u>	<u>93,418</u>	<u>1,276,748</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	387,568	(305,850)	81,718
Restricted funds			
Restricted Fund	11,700	-	11,700
TOTAL FUNDS	<u>399,268</u>	<u>(305,850)</u>	<u>93,418</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
Unrestricted Fund	1,114,639	42,316	1,156,955
Restricted funds			
Restricted Fund	21,250	5,125	26,375
TOTAL FUNDS	<u>1,135,889</u>	<u>47,441</u>	<u>1,183,330</u>

Dhamma Sukhakari

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	312,959	(270,643)	42,316
Restricted funds			
Restricted Fund	5,125	-	5,125
TOTAL FUNDS	<u>318,084</u>	<u>(270,643)</u>	<u>47,441</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
Unrestricted Fund	1,114,639	124,034	1,238,673
Restricted funds			
Restricted Fund	21,250	16,825	38,075
TOTAL FUNDS	<u>1,135,889</u>	<u>140,859</u>	<u>1,276,748</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	700,527	(576,493)	124,034
Restricted funds			
Restricted Fund	16,825	-	16,825
TOTAL FUNDS	<u>717,352</u>	<u>(576,493)</u>	<u>140,859</u>

Dhamma Sukhakari

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

13. CAPITAL COMMITMENTS

Capital commitments authorised by the board and contracted for totalled £20.2k.

Capital commitments authorised by the board but not contracted for totalled £20.4k.

14. RELATED PARTY DISCLOSURES

A Forbes, a charity trustee, works as a volunteer processing applications for courses. On occasions, just before a course is about to commence, he makes himself available to handle the extra demands this role entails and he is reimbursed for this loss of income, 2023 total £1,108 (2022: £2,056). There were no other related party transactions for the year ended 30th September 2023.

Dhamma Sukhakari

Detailed Statement of Financial Activities
for the Year Ended 30 September 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	625
Donations	314,263	263,963
Gift aid	73,026	46,315
	387,289	310,903
Other trading activities		
Grants receivable	-	4,000
Investment income		
Deposit account interest	11,979	3,181
Total incoming resources	399,268	318,084
EXPENDITURE		
Charitable activities		
Kitchen costs	84,704	62,979
Course expenses	5,479	5,333
	90,183	68,312
Support costs		
Management		
Rates and water	12,430	12,262
Insurance	7,201	6,684
Light and heat	38,426	25,364
Telephone	1,583	1,162
Postage and stationery	877	789
Motor expenses	2,179	1,758
Property repairs	52,090	34,805
Computer costs	683	655
Sundry expenses	3,846	2,398
Depreciation of tangible and heritage assets	66,922	67,983
Loss on sale of intangible fixed assets	(9,552)	22,425
Loss on sale of tangible fixed assets	-	823
	176,685	177,108
Finance		
Bank charges	4,253	3,585
Carried forward	4,253	3,585

This page does not form part of the statutory financial statements

Dhamma Sukhakari

Detailed Statement of Financial Activities
for the Year Ended 30 September 2023

	2023 £	2022 £
Finance		
Brought forward	4,253	3,585
Bank interest	31,108	18,129
	35,361	21,714
Governance costs		
Auditors' remuneration	1,414	1,266
Accountancy and legal fees	2,207	2,243
	3,621	3,509
Total resources expended	305,850	270,643
Net income	93,418	47,441

This page does not form part of the statutory financial statements

VIPASSANA TRUST (DHAMMA SUKHAKARI)

England & Wales - Charity number 1175672

Accounts

VIPASSANA TRUST (DHAMMA SUKHAKARI)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

REGISTERED CHARITY NUMBER 1175672

VIPASSANA TRUST (DHAMMA SUKHAKARI)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

<u>CONTENTS:</u>	<u>PAGE</u>
Trustee's Information	1
Trustees' Annual Report	2 - 3
Independent Examiners Report	4
Statement of Financial Activities (Incorporating the Income and Expenditure Account)	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

VIPASSANA TRUST (DHAMMA SUKHAKARI)

TRUSTEES' INFORMATION

FOR THE YEAR TO 30TH SEPTEMBER 2022

Trustees

Manoj Sethumadhavan
Milind Bhagwat
Guimin Ma
Alex Reveley
Vimal Prakash

Chair
Treasurer
Secretary

Gideon Sawyer

Uma Maheswari
Stephanie Weston
Andy Forbes

Resigned November 2022

Marc Sethi
Aditi Gandhi
Harsha Bhundia
Mark Phillips
Nam Yamaguchi
Annie Hailey
Samir Patel
Krupa Srivastava

Resigned November 2022
Appointed November 2022
Resigned November 2022

Registered Office

Walnut Tree Manor
Haughley Green
Suffolk, IP14 3RQ

Bankers

HSBC
20 Market Place
Stowmarket
Suffolk
IP14 1DW

Charity Number

1175672

The trustees present their report and the financial statements of the charity for the period ended 30th September 2022.

AIMS AND CHARITABLE PURPOSES

The Vipassana Trust (Dhamma Sukhakāri) exists to advance human happiness through the teaching of Vipassana meditation as taught by S N Goenka in the tradition of Sayagyi U Ba Khin.

ACTIVITIES – MEETING OUR CHARITABLE PURPOSES

During the period under review the Trust ran residential Vipassana meditation courses. The number of full-time adult participants (and number of courses) this year are summarised below:

Course Type	2021/22	2020/21
10-day	1101	327
	(20)	(10)
3 day	297	55
	(5)	(2)

10-day courses are the standard introduction of the technique for adult students; 'old' students, that is those who have already completed a course in this tradition, may participate in these courses as well as in others that are shorter or longer.

A Vipassana course is a rewarding and often demanding experience. The Trust has a thorough application process to ensure that applicants understand the nature of what they are undertaking course and have a good chance of benefiting from their commitment of time and effort.

COVID -19 PANDEMIC:

Like many other organisations Vipassana Trust has been affected by the pandemic. In spite the impact of Omicron in Dec 2021 where a course had to be cancelled on day 9 and a few subsequent courses had to be run at reduced capacity, there was a significant improvement in the number of students completing 10 day and 3 day courses.

ORGANISATION

Management of the Trust's affairs is by a Board of Trustees supported by a number of committees which look after various aspects of managing the centre. All trustees are old students who have generally sat a number of courses, served on committees and have been involved in the running of the Centre. They are appointed by the Centre Teacher to serve until the next annual general meeting. The charity is a CIO controlled by its Governing constitution which Document is registered with the Charity Commission.

No charges are made for attending courses and donations are accepted only from students who have successfully completed a 10-day course. It is made clear to all participants that these donations are not payment for the teaching and accommodation that they have received, but contributions towards the costs of providing courses in the future for others to attend. The donations are called 'dana' (a Pali word). Donations given at the end of a course (course dana) are the main source of funding for the Trust. It is also supported by monthly standing orders and one-off donations from old students as well as student loans of varying amounts and duration. Donations given at the end of a course are the main source of funding for the Trust, which also receives donations from old students by way of monthly standing orders and one-off donations. We also receive student loans of varying amounts and duration.

Teaching and serving (working) on courses is always done on a voluntary basis. The day to day running of the centre is done by volunteers.

FUTURE STRATEGY

The Trust intends to increase both the number of courses and the capacity on each course to enable more students to learn and practice Vipassana meditation. Demand for courses is high and the waiting list, on every course, is long.

FINANCIAL STATEMENT

There were a reduced number of students completing a course during the year due to the pandemic leading to a course cancellation and reduction of student numbers on other courses. This did result in reduction of income without corresponding reduction in running costs.

The incoming resources for the year amounted to £318k (2021 £180k) and costs £271k (2021 £173k) leaving a surplus of £47k (2021: £7k) giving a reserve balance of £1,183k (2021 £1,136k).

TRUSTEES' ANNUAL REPORT

RESERVES POLICY

The Trustees operate a policy of investing most of its liquid funds in improving the site and its facilities while ensuring that it has sufficient funds to meet the anticipated running costs of the organisation.

FINANCIAL MANAGEMENT & RISK REVIEW

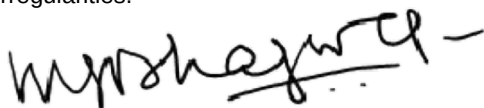
The finance committee regularly scrutinises the financial situation by way of regular income and expenditure review, cash flow statements and forecasts. We aim to be prudent in our financial management with regards to commitments to future expenditure.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

- 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 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 which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the charity SORP. The trustees 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.



Signed

Milind Bhagwat
Trustee, Treasurer

29th June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VIPASSANA TRUST (DHAMMA SUKHAKARI)

I report on the accounts of the Trust for the year ended 30th September 2022 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

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 my responsibility to:

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

Basis of independent examiner's report

My 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 the seeking of 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 examiner's statement

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

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

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

MR A A Houston
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

29th June 2023

VIPASSANA TRUST (DHAMMA SUKHAKARI)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>INCOME AND ENDOWMENTS FROM:</u>					
Donations and Legacies	2	5,125	305,777	310,902	145,425
Other Income	3	-	4,000	4,000	34,386
Investment Income	4	-	3,181	3,181	24
		5,125	312,958	318,083	179,835
<u>RESOURCES EXPENDED:</u>					
Costs of charitable activities	5	-	270,642	270,642	173,015
<u>TOTAL RESOURCES EXPENDED</u>		-	270,642	270,642	173,015
<u>NET INCOMING/(OUTGOING) RESOURCES</u>		5,125	42,316	47,441	6,820
<u>RECONCILIATION OF FUNDS</u>					
<u>TOTAL FUNDS BROUGHT FORWARD</u>		21,250	1,114,639	1,135,889	1,129,069
<u>TOTAL FUNDS CARRIED FORWARD</u>	11	26,375	1,156,955	1,183,330	£1,135,889

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

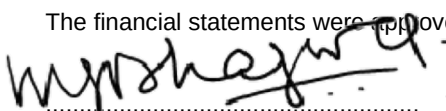
VIPASSANA TRUST (DHAMMA SUKHAKARI)

BALANCE SHEET

30TH SEPTEMBER 2022

	Note	£	<u>2022</u>	£	£	<u>2021</u>	£
<u>FIXED ASSETS</u>							
Tangible Assets	7		1,978,341			1,924,941	
<u>CURRENT ASSETS</u>							
Debtors	8	9,586			11,583		
Cash at Bank and in hand		569,373			666,861		
		<u>578,959</u>			<u>678,444</u>		
<u>CREDITORS: Amounts falling due within one year</u>							
	9	180,507			129,639		
<u>NET CURRENT ASSETS</u>							
			398,452			548,805	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>							
			2,376,793			2,473,746	
<u>CREDITORS: Amounts falling due after more than one year</u>							
	10		1,193,463			1,337,857	
<u>NET ASSETS</u>							
			<u>1,183,330</u>			<u>£1,135,889</u>	
<u>FUNDS</u>							
Unrestricted Income Funds	11		1,156,955			1,114,639	
Restricted Income Funds	11		26,375			21,250	
<u>TOTAL FUNDS</u>							
			<u>1,183,330</u>			<u>£1,135,889</u>	

The financial statements were approved and signed on behalf of the board on 29th June 2023


 Trustee
 Milind Bhagwat

Treasurer

NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 30TH SEPTEMBER 20221. ACCOUNTING POLICIES

a) Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by charities applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

c) Depreciation Policy

Depreciation is provided at rates calculated to write off the cost, less residual value, of each asset over its expected useful life, as follows:

Buildings - 2% Straight line

Fixtures & Fittings - Various between 5%-25% Straight line

Motor Vehicles - 25% Straight line

It is the charity's policy not to capitalise items that cost less than £1,000.

d) Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT and is reported as part of the expenditure to which it relates.

e) Foreign Currency

Transactions in foreign currency are recorded at the rate on the day when the transaction is made. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are revalued at the closing exchange rates on that date; any exchange differences are recognised in the profit and loss account.

f) Taxation

The charity is exempt from tax on its charitable activities

g) Fund accounting

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

There were no restricted funds for this year or the previous year.

2. DONATIONS AND LEGACIES

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Dana (Donations)	4,225	260,362	264,587	125,881
Gift Aid	900	45,415	46,315	19,544
	<u>5,125</u>	<u>305,777</u>	<u>310,902</u>	<u>145,425</u>

3. OTHER INCOME

	Restricted Funds	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Foreign Exchange Gains	-	-	-	6,329
Covid Grant	-	4,000	4,000	28,057
	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>34,386</u>

VIPASSANA TRUST (DHAMMA SUKHAKARI)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

4. <u>INVESTMENT INCOME</u>	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
-----------------------------	-----------------------------------	-------------------------------------	-----------------------------------	-----------------------------------

Bank Interest Receivable	-	3,181	3,181	24
	_____	_____	_____	_____

5. <u>COST OF CHARITABLE ACTIVITIES</u>	Restricted Funds	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
---	-----------------------------	-------------------------------------	-----------------------------------	-----------------------------------

Cost of Charitable Activities	-	270,642	270,642	173,015
	_____	_____	_____	_____

Cost of Charitable Activities includes:

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
--	-----------------------------------	-------------------------------------	-----------------------------------	-----------------------------------

Accountancy Fees	-	1,266	1,266	1,330
	_____	_____	_____	_____

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2022

Trustees Expenses

There were no trustees' expenses paid for the year ended 30th September 2022

7. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Land & Buildings £	Motor Vehicle £	Total £
<u>Cost</u>				
At 1 st October 2021	320,444	1,772,585	2,450	2,095,479
Additions	16,989	105,221	-	122,210
Disposals	(2,070)	-	-	(2,070)
At 30 th September 2022	335,363	1,877,806	2,450	2,215,619
<u>Depreciation</u>				
At 1 st October 2021	86,290	82,410	1,838	170,538
Charge for the Year	35,999	31,371	612	67,982
Eliminated on disposal	(1,242)	-	-	(1,242)
At 30 th September 2022	121,047	113,781	2,450	237,278
<u>Net Book Value</u>				
At 30 th September 2022	214,316	1,764,025	-	£1,978,341
At 1 st October 2021	234,154	1,690,175	612	£1,924,941

VIPASSANA TRUST (DHAMMA SUKHAKARI)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

8.	<u>DEBTORS</u>		<u>2022</u> £	<u>2021</u> £
	Gift Aid Outstanding		3,500	1,686
	Prepayments		2,354	5,699
	Accrued Income		3,732	3,931
	Miscellaneous Debtors		-	267
			<u>£9,586</u>	<u>£11,583</u>
9.	<u>CREDITORS: Amounts falling due within one year</u>			
	Trade Creditors		9,221	15,529
	Credit Cards		299	533
	Accruals		13,118	9,564
	Student Loans		119,845	67,125
	Bank Loans		38,024	36,888
			<u>£180,507</u>	<u>£129,639</u>
10.	<u>CREDITORS: Amounts falling due after more than one year</u>			
	Bank Loans:			
	Due within 1-2 years		27,426	40,160
	Due within 3-5 years		99,723	119,209
	Due after 5 years		351,314	352,113
			<u>478,463</u>	<u>511,482</u>
	Student Loan			
	Due within 1-2 years		39,250	113,500
	Due within 2-5 years		520,000	557,125
	Due after 5 years		155,750	155,750
			<u>715,000</u>	<u>826,375</u>
			<u>£1,193,463</u>	<u>£1,337,857</u>
11.	<u>MOVEMENT IN FUNDS</u>			
		<u>Balance at</u> <u>1st October 2021</u>	<u>Incoming</u> <u>Resources</u>	<u>Balance at</u> <u>30th September</u> <u>2022</u>
		£	£	£
	Unrestricted Income Funds	1,114,639	42,316	1,156,955
	Restricted Income Funds	21,250	5,125	26,375
		<u>1,135,889</u>	<u>47,441</u>	<u>1,183,330</u>
12.	<u>RELATED PARTY TRANSACTIONS</u>			
	We do not consider that there were any related party transactions requiring disclosure for the year ended 30 th September 2022.			
13.	<u>CAPITAL COMMITMENTS</u>			
	There were no capital commitments approved or contracted for at the year end.			

Accounts

VIPASSANA TRUST (DHAMMA SUKHAKARI)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2021

REGISTERED CHARITY NUMBER 1175672

VIPASSANA TRUST (DHAMMA SUKHAKARI)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2021

<u>CONTENTS:</u>	<u>PAGE</u>
Trustee's Information	1
Trustees' Annual Report	2 - 3
Independent Examiners Report	4
Statement of Financial Activities (Incorporating the Income and Expenditure Account)	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

VIPASSANA TRUST (DHAMMA SUKHAKARI)

TRUSTEES' INFORMATION

FOR THE YEAR TO 30TH SEPTEMBER 2021

Trustees

Manoj Sethumadhavan
Milind Bhagwat
Guimin Ma

Appointed as Chair May 2022
Treasurer
Appointed Trustee October 2021
Appointed Secretary January 2022
Resigned as Chair May 2022
Resigned as Secretary January 2022

Krupa Srivastava
Alex Reveley
Vimal Prakash
Gideon Sawyer
Uma Maheswari
Stephanie Weston
Andy Forbes
Marc Sethi
Lizzie Cheetham
Aditi Gandhi
Harsha Bhundia
Mark Phillips
Nam Yamaguchi
Annie Hailey

Resigned October 2021

Appointed October 2021

Appointed October 2021

Registered Office

Walnut Tree Manor
Haughley Green
Suffolk, IP14 3RQ

Bankers

HSBC
88 High Street
Hanham

Charity Number

1175672

TRUSTEES' ANNUAL REPORT

The trustees present their report and the financial statements of the charity for the period ended 30th September 2021.

AIMS AND CHARITABLE PURPOSES

The Vipassana Trust (Dhamma Sukhakāri) exists to advance human happiness through the teaching of Vipassana meditation as taught by S N Goenka in the tradition of Sayagyi U Ba Khin.

ACTIVITIES – MEETING OUR CHARITABLE PURPOSES

During the period under review the Trust ran residential Vipassana meditation courses. The number of full-time adult participants (and number of courses) this year are summarised below:

Course Type	2020/21	2019/20
10-day	327	624
	(10)	(11)
3 day	55	436
	(2)	(10)

10-day courses are the standard introduction of the technique for adult students; 'old' students, that is those who have already completed a course in this tradition, may participate in these courses as well as in others that are shorter or longer.

A Vipassana course is a rewarding and often demanding experience. The Trust has a thorough application process to ensure that applicants understand the nature of what they are undertaking course and have a good chance of benefiting from their commitment of time and effort.

COVID -19 PANDEMIC:

Like many other organisations Vipassana Trust has been affected by the pandemic. A covid response team was set up by the Trust to ensure that government guidelines were followed. As a result, for part of the year, no courses were held and when courses did resume the number of students on each course was reduced.

The Trust's cash flow projections were kept up to date to reflect the financial impact of the reduced number and size of courses. Despite the effects of covid, the trust achieved a surplus for the year thanks to the donations received from old students.

The Trustees are confident that Dhamma Sukhakāri will continue to run full courses as conditions allow.

ORGANISATION

Management of the Trust's affairs is by a Board of Trustees supported by a number of committees which look after various aspects of managing the centre. All trustees are old students who have generally sat a number of courses, served on committees and have been involved in the running of the Centre. They are appointed by the Centre Teacher to serve until the next annual general meeting. The charity is a CIO controlled by its Governing constitution which Document is registered with the Charity Commission.

No charges are made for attending courses and donations are accepted only from students who have successfully completed a 10-day course. It is made clear to all participants that these donations are not payment for the teaching and accommodation that they have received, but contributions towards the costs of providing courses in the future for others to attend. The donations are called 'dana' (a Pali word). Donations given at the end of a course (course dana) are the main source of funding for the Trust. It is also supported by monthly standing orders and one-off donations from old students as well as student loans of varying amounts and duration. Donations given at the end of a course are the main source of funding for the Trust, which also receives donations from old students by way of monthly standing orders and one-off donations. We also receive student loans of varying amounts and duration.

Teaching and serving (working) on courses is always done on a voluntary basis. The day to day running of the centre is done by volunteers.

FUTURE STRATEGY

The Trust intends to increase both the number of courses and the capacity on each course to enable more students to learn and practice Vipassana meditation. Demand for courses is high and the waiting list, on every course, is long.

FINANCIAL STATEMENT

There were a reduced number of courses during the year due to the pandemic leading to a reduction of income and of running costs. However, due to the support of old students and a Covid support grant a surplus was achieved. The incoming resources for the year amounted to £180k (2020 £293k) and costs £173k (2020 £173k) leaving a surplus of £7k (2020: £119k) giving a reserve balance of £1,136k (2020 £1,129k).

Financial Support from Vipassana Trust

We are most grateful for the financial support of £3,000 per month that we received from our sister charity Vipassana Trust, from our incorporation until November 2020. This support was discontinued in October 2020 at our request when we felt that we had achieved financial stability.

TRUSTEES' ANNUAL REPORT

RESERVES POLICY

The Trustees operate a policy of investing most of its liquid funds in improving the site and its facilities while ensuring that it has sufficient funds to meet the anticipated running costs of the organisation.

FINANCIAL MANAGEMENT & RISK REVIEW

The finance committee regularly scrutinises the financial situation by way of regular income and expenditure review, cash flow statements and forecasts. We aim to be prudent in our financial management with regards to commitments to future expenditure.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

- 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 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 which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the charity SORP. The trustees 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.

Signed

Milind Bhagwat
Trustee, Treasurer

22nd May 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VIPASSANA TRUST (DHAMMA SUKHAKARI)

I report on the accounts of the Trust for the year ended 30th September 2021 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

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 my responsibility to:

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

Basis of independent examiner's report

My 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 the seeking of 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 examiner's statement

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

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

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

MR A A Houston
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

22nd May 2022

VIPASSANA TRUST (DHAMMA SUKHAKARI)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH SEPTEMBER 2021

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<u>INCOME AND ENDOWMENTS FROM:</u>					
Donations and Legacies	2	21,250	124,175	145,425	260,044
Other Income	3	-	34,386	34,386	32,988
Investment Income	4	-	24	24	209
		21,250	158,585	179,835	293,241
<u>RESOURCES EXPENDED:</u>					
Costs of charitable activities	5	-	173,015	173,015	173,789
<u>TOTAL RESOURCES EXPENDED</u>		-	173,015	173,015	173,789
<u>NET INCOMING/(OUTGOING) RESOURCES</u>		21,250	(14,430)	6,820	119,452
<u>RECONCILIATION OF FUNDS</u>					
<u>TOTAL FUNDS BROUGHT FORWARD</u>		-	1,129,069	1,129,069	1,009,617
<u>TOTAL FUNDS CARRIED FORWARD</u>	11	21,250	1,114,639	£1,135,889	£1,129,069

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

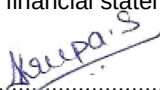
VIPASSANA TRUST (DHAMMA SUKHAKARI)

BALANCE SHEET

30TH SEPTEMBER 2021

	Note	£	<u>2021</u>	£	£	<u>2020</u>	£
<u>FIXED ASSETS</u>							
Tangible Assets	7		1,924,941			1,828,438	
<u>CURRENT ASSETS</u>							
Debtors	8	11,583			5,866		
Cash at Bank and in hand		666,861			232,743		
		<u>678,444</u>			<u>238,609</u>		
<u>CREDITORS: Amounts falling due within one year</u>	9	<u>129,639</u>			<u>52,486</u>		
<u>NET CURRENT ASSETS</u>			548,805			186,123	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			2,473,746			2,014,561	
<u>CREDITORS: Amounts falling due after more than one year</u>	10		1,337,857			885,492	
<u>NET ASSETS</u>			<u>£1,135,889</u>			<u>£1,129,069</u>	
<u>FUNDS</u>							
Unrestricted Income Funds	11		1,114,639			1,129,069	
Restricted Income Funds	11		21,250			-	
<u>TOTAL FUNDS</u>			<u>£1,135,889</u>			<u>£1,129,069</u>	

The financial statements were approved and signed on behalf of the board on 22nd May 2022.

..... Trustee

~~Milind Bhagwat~~ Krupa Srivastava

..... Treasurer President

NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 30TH SEPTEMBER 20211. ACCOUNTING POLICIES

a) Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by charities applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

c) Depreciation Policy

Depreciation is provided at rates calculated to write off the cost, less residual value, of each asset over its expected useful life, as follows:

Buildings - 2% Straight line

Fixtures & Fittings - Various between 5%-25% Straight line

Motor Vehicles - 25% Straight line

It is the charity's policy not to capitalise items that cost less than £1,000.

d) Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT and is reported as part of the expenditure to which it relates.

e) Foreign Currency

Transactions in foreign currency are recorded at the rate on the day when the transaction is made. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are revalued at the closing exchange rates on that date; any exchange differences are recognised in the profit and loss account.

f) Taxation

The charity is exempt from tax on its charitable activities

g) Fund accounting

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

There were no restricted funds for this year or the previous year.

2. DONATIONS AND LEGACIES

	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Dana (Donations)	17,000	108,881	125,881	213,572
Gift Aid	4,250	15,294	19,544	46,472
	<u>21,250</u>	<u>124,175</u>	<u>145,425</u>	<u>260,044</u>

3. OTHER INCOME

	Restricted Funds	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Misc Sales Income	-	-	-	230
Foreign Exchange Gains	-	6,329	6,329	7,758
Covid Grant	-	28,057	28,057	25,000
	<u>-</u>	<u>34,386</u>	<u>34,386</u>	<u>32,988</u>

VIPASSANA TRUST (DHAMMA SUKHAKARI)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2021

4.	<u>INVESTMENT INCOME</u>	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
	Bank Interest Receivable	-	24	24	209
		_____	_____	_____	_____

5.	<u>COST OF CHARITABLE ACTIVITIES</u>	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2020 £
	Cost of Charitable Activities	-	173,015	173,015	173,789
		_____	_____	_____	_____

Cost of Charitable Activities includes:

	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2020 £
Accountancy Fees	-	1,330	1,330	1,169
	_____	_____	_____	_____

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2021.

Trustees Expenses

There were no trustees' expenses paid for the year ended 30th September 2021

7. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Land & Buildings £	Motor Vehicle £	Total £
<u>Cost</u>				
At 1 st October 2020	282,980	1,648,786	2,450	1,934,216
Additions	37,464	123,799	-	161,263
Disposals	-	-	-	-
At 30 th September 2021	320,444	1,772,585	2,450	2,095,479
	_____	_____	_____	_____
<u>Depreciation</u>				
At 1 st October 2020	52,152	52,401	1,225	105,778
Charge for the Year	34,138	30,009	613	64,760
At 30 th September 2021	86,290	82,410	1,838	170,538
	_____	_____	_____	_____
<u>Net Book Value</u>				
At 30 th September 2021	234,154	1,690,175	612	£1,924,941
At 1 st October 2020	230,828	1,596,385	1,225	£1,828,438
	_____	_____	_____	_____

VIPASSANA TRUST (DHAMMA SUKHAKARI)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2021

8.	<u>DEBTORS</u>		<u>2021</u> £	<u>2020</u> £
	Gift Aid Outstanding		1,686	1,022
	Prepayments		5,699	1,968
	Accrued Income		3,931	1,012
	Miscellaneous Debtors		267	1,864
			<u>£11,583</u>	<u>£5,866</u>
9.	<u>CREDITORS: Amounts falling due within one year</u>			
	Trade Creditors		15,529	20,485
	Credit Cards		533	654
	Accruals		9,564	7,351
	Student Loans		67,125	-
	Bank Loans		36,888	23,996
			<u>£129,639</u>	<u>£52,486</u>
10.	<u>CREDITORS: Amounts falling due after more than one year</u>			
	Bank Loans:			
	Due within 1-2 years		40,160	24,676
	Due within 3-5 years		119,209	78,308
	Due after 5 years		352,113	396,429
			<u>511,482</u>	<u>499,413</u>
	Student Loan			
	Due within 1-2 years		113,500	25,000
	Due within 2-5 years		557,125	162,587
	Due after 5 years		155,750	198,492
			<u>826,375</u>	<u>386,079</u>
			<u>£1,337,857</u>	<u>£885,492</u>
11.	<u>MOVEMENT IN FUNDS</u>			
		<u>Balance at</u> <u>1st October 2020</u>	<u>Incoming</u> <u>Resources</u>	<u>Balance at</u> <u>30th September</u> <u>2021</u>
		£	£	£
	Unrestricted Income Funds	1,129,069	(14,430)	1,114,639
	Restricted Income Funds	-	21,250	21,250
		<u>1,129,069</u>	<u>6,820</u>	<u>1,135,889</u>
12.	<u>RELATED PARTY TRANSACTIONS</u>			
	We do not consider that there were any related party transactions requiring disclosure for the year ended 30 th September 2021.			
13.	<u>CAPITAL COMMITMENTS</u>			
	£74k capital expenditure had been authorised but not contracted for at the Year End.			

VIPASSANA TRUST (DHAMMA SUKHAKARI)

England & Wales - Charity number 1175672

Accounts

VIPASSANA TRUST (DHAMMA SUKHAKARI)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2020

REGISTERED CHARITY NUMBER 1175672

VIPASSANA TRUST (DHAMMA SUKHAKARI)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

<u>CONTENTS:</u>	<u>PAGE</u>
Trustee's Information	1
Trustees' Annual Report	2 - 3
Independent Examiners Report	4
Statement of Financial Activities (Incorporating the Income and Expenditure Account)	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

VIPASSANA TRUST (DHAMMA SUKHAKARI)

TRUSTEES INFORMATION

FOR THE YEAR TO 30TH SEPTEMBER 2020

Trustees

Krupa Srivastava Chair

Milind Bhagwat Treasurer

Alex Reveley Secretary

Vimal Prakash

Gideon Sawyer

Uma Maheswari

Manoj Sethumadhavan

Stephanie Weston

Andy Forbes

Appointed April 2020

Rewa Mandnikar

Resigned November 2020

Annie Hailey

Resigned November 2020

Ajay Kapoor

Resigned November 2020

Ping Tan

Resigned November 2020

Marc Sethi

Appointed November 2020

Lizzie Cheetham

Appointed November 2020

Aditi Gandhi

Appointed November 2020

Mark Phillips

Appointed February 2021

Nam Yamaguchi

Appointed February 2021

Registered Office

Walnut Tree Manor

Haughley Green

Haughley

Stowmarket

Suffolk, IP14 3RQ

Bankers

HSBC

88 High Street

Hanham

Bristol, BS15 3EJ

Charity Number

1175672

The trustees present their report and the financial statements of the charity for the period ended 30th September 2020.

AIMS AND CHARITABLE PURPOSES

The Vipassana Trust (Dhamma Sukhakāri) exists to advance human happiness through the teaching of Vipassana meditation as taught by S N Goenka in the tradition of Sayagyi U Ba Khin.

ACTIVITIES – MEETING OUR CHARITABLE PURPOSES

During the period under review the Trust ran residential Vipassana meditation courses. The number of full-time adult participants (and number of courses) this year are summarised below:

Course Type	2019/20	2018/19
10-day	591	654
	(11)	(11)
3 day	374	478
	(8)	(8)

10-day courses are the standard introduction of the technique for adult students; 'old' students, that is those who have already completed a course in this tradition, may participate in these courses as well as in others that are shorter or longer.

A Vipassana course is a rewarding and often demanding experience. The Trust has a thorough application process to ensure that applicants understand the nature of what they are undertaking course and have a good chance of benefiting from their commitment of time and effort.

COVID -19 PANDEMIC:

Like many other organisations Vipassana Trust has been affected by the pandemic. A covid response team was set up by the Trust to ensure that government guidelines were followed. As a result, for part of the year, no courses were held and when courses did resume the number of students on each course was reduced.

The Trust's cash flow projections were kept up to date to reflect the financial impact of the reduced number and size of courses. Despite the effects of covid, the trust achieved a surplus for the year thanks to the donations received from old students.

The Trustees are confident that Dhamma Sukhakāri will continue to run full courses as conditions allow.

ORGANISATION

Management of the Trust's affairs is by a Board of Trustees supported by a number of committees which look after various aspects of managing the centre. All trustees are old students who have generally sat a number of courses, served on committees and have been involved in the running of the Centre. They are appointed by the Centre Teacher to serve until the next annual general meeting. The charity is a CIO controlled by its Governing constitution which Document is registered with the Charity Commission.

No charges are made for attending courses and donations are accepted only from students who have successfully completed a 10-day course. It is made clear to all participants that these donations are not payment for the teaching and accommodation that they have received, but contributions towards the costs of providing courses in the future for others to attend. The donations are called 'dana' (a Pali word). Donations given at the end of a course (course dana) are the main source of funding for the Trust. It is also supported by monthly standing orders and one-off donations from old students as well as student loans of varying amounts and duration. Donations given at the end of a course are the main source of funding for the Trust, which also receives donations from old students by way of monthly standing orders and one-off donations. We also receive student loans of varying amounts and duration.

Teaching and serving (working) on courses is always done on a voluntary basis. The day to day running of the centre is done by volunteers.

FUTURE STRATEGY

The Trust intends to increase both the number of courses and the capacity on each course to enable more students to learn and practice Vipassana meditation. Demand for courses is high and the waiting list, on every course, is long.

FINANCIAL STATEMENT

There were a reduced number of courses during the year due to the pandemic leading to a reduction of income and of running costs. However, due to the support of old students and a Covid support grant a surplus was achieved. The incoming resources for the year amounted to £293k (2019: £446k) and costs £173k (2019: £202k) leaving a surplus of £119k (2019: £244k) giving a reserve balance of £1,129k (2019 £1,009k).

Financial Support from Vipassana Trust

We are most grateful for the financial support of £3,000 per month that we received from our sister charity Vipassana Trust, from our incorporation until November 2020. This support was discontinued in October 2020 at our request when we felt that we had achieved financial stability.

TRUSTEES' ANNUAL REPORT

RESERVES POLICY

The Trustees operate a policy of investing most of its liquid funds in improving the site and its facilities while ensuring that it has sufficient funds to meet the anticipated running costs of the organisation.

FINANCIAL MANAGEMENT & RISK REVIEW

The finance committee regularly scrutinises the financial situation by way of regular income and expenditure review, cash flow statements and forecasts. We aim to be prudent in our financial management with regards to commitments to future expenditure.

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

In preparing these financial statements, the trustees are required to:

- 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 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 which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the charity SORP. The trustees 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.

Signed

Milind Bhagwat
Trustee, Chair

26 July 2021

VIPASSANA TRUST (DHAMMA SUKHAKARI)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VIPASSANA TRUST (DHAMMA SUKHAKARI)

I report on the accounts of the Trust for the year ended 30th September 2020 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

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 my responsibility to:

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

Basis of independent examiner's report

My 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 the seeking of 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 examiner's statement

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

which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

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

MR A A Houston
On behalf of RJ Francis & Co Limited
Marshall Business Centre
Faraday Road
Hereford
HR4 9NS

XXXXXXXXXXXXXXXXXXXX

VIPASSANA TRUST (DHAMMA SUKHAKARI)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30TH SEPTEMBER 2020

	Note	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<u>INCOME AND ENDOWMENTS FROM:</u>				
Donations and Legacies	2	260,044	260,044	445,621
Other Income	3	32,988	32,988	238
Investment Income	4	209	209	84
		293,241	293,241	445,943
<u>RESOURCES EXPENDED:</u>				
Costs of charitable activities	5	173,789	173,789	201,805
<u>TOTAL RESOURCES EXPENDED</u>		173,789	173,789	201,805
<u>NET INCOMING RESOURCES</u>		119,452	119,452	244,138
<u>RECONCILIATION OF FUNDS</u>				
<u>TOTAL FUNDS BROUGHT FORWARD</u>		1,009,617	1,009,617	765,479
<u>TOTAL FUNDS CARRIED FORWARD</u>		1,129,069	1,129,069	£1,009,617

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

VIPASSANA TRUST (DHAMMA SUKHAKARI)
BALANCE SHEET

30TH SEPTEMBER 2020

	Note	£	<u>2020</u>	£	£	<u>2019</u>	£
<u>FIXED ASSETS</u>							
Tangible Assets	7		1,828,438			1,715,563	
<u>CURRENT ASSETS</u>							
Debtors	8	5,866			6,542		
Cash at Bank and in hand		232,743			136,585		
		<u>238,609</u>			<u>143,127</u>		
<u>CREDITORS:</u> Amounts falling due within one year	9	52,486			35,940		
<u>NET CURRENT ASSETS</u>			186,123			107,187	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			2,014,561			1,822,750	
<u>CREDITORS:</u> Amounts falling due after more than one year	10		885,492			813,133	
<u>NET ASSETS</u>			<u>£1,129,069</u>			<u>£1,009,617</u>	
<u>FUNDS</u>							
Unrestricted Income Funds	11		1,129,069			1,009,617	
<u>TOTAL FUNDS</u>			<u>£1,129,069</u>			<u>£1,009,617</u>	

The financial statements were approved and signed on behalf of the board on 26 July 2021.
Signed.

..... Trustee
Milind Bhagwat

Chair

FOR THE YEAR ENDED 30TH SEPTEMBER 2020

1. ACCOUNTING POLICIES

a) Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by charities applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

b) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

c) Depreciation Policy

Depreciation is provided at rates calculated to write off the cost, less residual value, of each asset over its expected useful life, as follows:

Buildings	- 2% Straight line
Fixtures & Fittings	- Various between 5%-25% Straight line
Motor Vehicles	- 25% Straight line

It is the charity's policy not to capitalise items below £1,000.

d) Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT and is reported as part of the expenditure to which it relates.

e) Foreign Currency

Transactions in foreign currency are recorded at the rate on the day when the transaction is made. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are revealed at the closing exchange rates on that date; any exchange differences are recognised in the profit and loss account.

f) Taxation

The charity is exempt from tax on its charitable activities

g) Fund accounting

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

There were no restricted funds for this year or the previous year.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Dana (Donations)	213,572	213,572	416,861
Gift Aid	46,472	46,472	28,760
	<u>260,044</u>	<u>260,044</u>	<u>445,621</u>

3. OTHER INCOME

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Misc Sales Income	230	230	238
Foreign Exchange Gains	7,758	7,758	-
Covid Grant	25,000	25,000	-
	<u>32,988</u>	<u>32,988</u>	<u>238</u>

VIPASSANA TRUST (DHAMMA SUKHAKARI)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2020

4.

INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Bank Interest Receivable	209	209	84

5.

COST OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Cost of Charitable Activities	173,789	173,789	201,805
Cost of Charitable Activities includes:			
	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Accountancy Fees	1,169	1,169	1,045
Foreign Exchange Losses	-	-	9,085
(2020 Gains £7,758)			

6.

TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th September 2020.

Trustees Expenses

There were no trustees' expenses paid for the year ended 30th September 2020

7.

TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Land & Buildings £	Motor Vehicle £	Total £
<u>Cost</u>				
At 1 st October 2019	247,915	1,515,529	2,450	1,765,894
Additions	35,065	133,257	-	168,322
Disposals	-	-	-	-
At 30 th September 2020	282,980	1,648,786	2,450	1,934,216
<u>Depreciation</u>				
At 1 st October 2019	24,850	24,868	613	50,331
Charge for the Year	27,302	27,533	612	55,447
At 30 th September 2020	52,152	52,401	1,225	105,778
<u>Net Book Value</u>				
At 30 th September 2020	230,828	1,596,385	1,225	£1,828,438
At 1 st October 2019	223,065	1,490,661	1,837	£1,715,563

VIPASSANA TRUST (DHAMMA SUKHAKARI)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2020

8.	<u>DEBTORS</u>		<u>2020</u> £	<u>2019</u> £
	Gift Aid Outstanding		1,022	2,795
	Prepayments		1,968	2,739
	Accrued Income		1,012	1,008
	Amount owed by Parent Undertaking		1,864	-
			<u>£5,866</u>	<u>£6,542</u>
9.	<u>CREDITORS: Amounts falling due within one year</u>			
	Trade Creditors		20,485	6,911
	Credit Cards		654	439
	Accruals		7,351	6,579
	Student Loans		-	-
	Mortgage		23,996	22,011
			<u>£52,486</u>	<u>£35,940</u>
10.	<u>CREDITORS: Amounts falling due after more than one year</u>			
	Bank Loan:			
	Due within 1-2 years		24,676	45,951
	Due within 2-5 years		78,308	74,394
	Due after 5 years		396,429	405,201
			<u>499,413</u>	<u>525,546</u>
	Student Loan			
	Due within 1-2 years		25,000	25,000
	Due within 2-5 years		162,587	162,587
	Due within 5 years		198,492	100,000
			<u>386,079</u>	<u>287,587</u>
			<u>£885,492</u>	<u>£813,133</u>
11.	<u>MOVEMENT IN FUNDS</u>			
		<u>Balance at</u> <u>1st October 2019</u>	<u>Incoming</u> <u>Resources</u>	<u>Balance at</u> <u>30th September</u> <u>2020</u>
		£	£	£
	Unrestricted Income Funds	1,009,617	119,452	1,129,069
		<u>1,009,617</u>	<u>119,452</u>	<u>1,129,069</u>
12.	<u>RELATED PARTY TRANSACTIONS</u>			
	We do not consider that there were any related party transactions requiring disclosure for the year ended 30 th September 2020.			
13.	<u>CAPITAL COMMITMENTS</u>			
	£10k capital expenditure had been authorised but not contracted for at the Year End.			