

The Samatha Trust

Annual Report for the year ended 5 April 2022

The Samatha Trust is now a Charitable Incorporated Organisation, No. 1179867 (entered on Register of Charities 10 September 2018).

Its address is: The Samatha Centre, Greenstreete, Llangunllo, Nr Knighton, Powys, LD7 ISP.

The charity trustees during the year to 5 April 2022 were:

Ms F. Warren	Chairman
Ms A. Woods	Secretary
Mrs S. Steele,	Treasurer
Mr R. Adkins	
Dr P.A. Dennison	
Dr J. Elsner	
Mr C.G. Gilchrist	
Mr C. King	
Mrs D. Raikes	
Mr C.M.M. Shaw	

New trustees are appointed by the Trustees.

The Trust sponsors classes, lectures and courses, most notably for the advancement of Samatha meditation. Classes are provided by affiliated groups at various locations around the UK – for example in London, Manchester, Oxford and Cambridge – and also in Ireland. Most expenses are funded locally, and teaching is provided by unpaid volunteers. The Samatha Trust has no full-time employees.

The Samatha Trust continues to maintain a healthy financial position and donations meet the costs of running our three centres and residential courses at Greenstreete. Apart from weekends for beginners, no charge is made for courses.

Post COVID restrictions we have been able to provide a full programme of residential courses/retreats at Greenstreete including Beginners' Weekends which are open to members of the public. In-person meetings have resumed at all of the centres and alongside these we have continued to deliver regular on-line meditation classes for new and continuing members, nationally and internationally, and weekly on-line groups on Buddhist teachings and meditation. During the past year, The Samatha Trust has established strong links with the local Llangynllo Community Council and is beginning a re-wilding project at Greenstreete that will benefit the local and wider regional environment.

Following the conversion of the Trust into a Charitable Incorporated Organisation - that was completed in March 2021 - we were required to open some new bank accounts and this has been done. The end purpose of the charity remains the same.

F. Warren, Chairman

17 December 2022

On behalf of the Trustees

THE SAMATHA TRUST

REPORT OF THE TRUSTEES

ACCOUNTS FOR THE YEAR ENDED

5th April

2022

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THE SAMATHA TRUST

ACCOUNTING POLICIES

FOR THE YEAR ENDED

5th April

2022

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources: and
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

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

Income from interest, royalties and dividends is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts less any trade discounts.

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year. They are valued at cost.

They are depreciated at the following rates:

- On machinery and tools at 25%, giving a 4-year lifetime
- On fixtures and fittings at 10%, giving a 10-year lifetime
- On buildings at 5%, giving a 20-year lifetime

Land is not depreciated

When assets are disposed of (i.e. scrapped or sold), the cost of these should be deducted from the depreciation reserve and the disposal value (cash obtained on trade-in value) should be added to this reserve. They should of course also be deducted at cost from the relevant asset account

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at cost.

Unrestricted funds

Funds are to be split between:

	GENERAL FUND
	LAND FUND
	CAMBRIDGE FUND
	LONDON FUND
	MANCHESTER EXTENSION FUND
and	DEPRECIATION RESERVE FUND

THE SAMATHA TRUST

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 5 APRIL

2022

NOTES	ASSETS	2022	2021
4	Fixed assets	961,132	1,700,476
5	Investments	<u>32,285</u>	<u>32,285</u>
		993,416	1,732,761
	Current Assets		
2	Cash at bank	239,044	129,399
3	Income tax recoverable	17,542	10,598
		1,250,002	1,872,758
	Current liabilities		
	Bank loan re Samatha South Centre	(107,088)	(20,524)
	Trade Creditors	0	0
	Members loans repayable	<u>(59,930)</u>	<u>(86,130)</u>
		1,082,985	1,766,104
	Liabilities: amounts due in more than one year		
	Bank loan re Samatha South Centre	<u>0</u>	<u>(248,314)</u>
		1,082,985	1,517,790

**UNRESTRICTED FUNDS RECONCILIATION
FOR THE YEAR ENDED 5 APRIL**

	2022	2021
Opening balance as at <i>6th April</i>	1,517,790	1,519,346
Adjustment to mortgage balances	40,039	
Adjustment to fixed assets	(675,786)	
Adjusted opening balance	<u>882,042</u>	<u>1,519,346</u>
Excess / (shortfall) of income over expenditure for the year:		
(1) General	270,645	67,287
(2) Land	(5,631)	(6,463)
(3) Samatha Trust South (formerly London)	<u>(512)</u>	<u>19,642</u>
Total movement in the year	264,502	80,466
Depreciation charge	(63,559)	0
Mortgages received less repayments	0	(23,221)
Member loans received less repayments reflected in Income & Expenditure	<u>0</u>	<u>(58,800)</u>
Closing balance as at <i>5th April</i>	<u>1,082,985</u>	<u>1,517,790</u>

THE SAMATHA TRUST

NOTES FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL

2022

1 STATUS

The Samatha Trust is a registered charitable incorporated organisation, number 1179867

2 Cash at Bank

	2022	2021
No.1 current account	66,281	48,948
No. 2 current account	23,831	17,445
CAF account	143,638	45,982
CAF Cash (Samatha Trust South account)	4,883	14,515
CAF Gold (Samatha Trust South account)	253	253
Lloyds bank, Old Mortgage/Loan servicing	0	650
Lloyds bank, Mortgage/Loan servicing	158	1,605
	239,044	129,399

3 Income tax recoverable (Gift Aid)

Income tax on standing orders	5,526	5,340
Income tax on gifts (not recovered already)	7,907	483
Samatha South gift aid	4,109	4,776
	17,542	10,598

4 Fixed assets	Land	Green-streete	Shrine Hall	Manchester Centre	Fixtures & fittings	Tools & Machinery	Southern Centre	TOTAL
Cost or valuation								
As at 5th April 2021	101,616	344,989	130,667	504,255	36,032	5,522	679,288	1,802,369
Additions	-	-	-	-	-	-	-	0
As at 5th April 2022	101,616	344,989	130,667	504,255	36,032	5,522	679,288	1,802,369
Depreciation								
As at 5th April 2021	-	304,214	140,411	186,483	39,156	5,522	101,893	694,401
Charge for period	-	17,249	-9,744	25,213	-3,124	-	33,964	63,559
As at 5th April 2022	-	321,463	130,667	211,696	36,032	5,522	135,857	841,238
Net Book Value								
As at 5th April 2021	101,616	40,775	0	317,773	0	0	577,395	1,107,968
As at 5th April 2022	101,616	23,525	0	292,560	0	0	543,431	961,132
Depreciation rate		5%	5%	5%	10%	0	5%	

Depreciation is charged on a straight-line basis.

The land and Greenstreete property were acquired at a cost of £69,105 and £73,408 respectively.

All assets are held for use by the Samatha Trust in pursuit of the Trust's objectives.

	2022	2021
5 Investments at cost		
Standard Life Select Property Accumulation	12,201	12,201
JPMorgan Japan Fund Accumulation Shares	10,040	10,040
AXA Framlington Japan Fund Accumulation Units	10,044	10,044
	32,285	32,285

The market value of the investments was £62,785 at the year end (2020, £53,663.25).

Net dividends of £241.76 are re-invested directly into the funds (2020, £318.25).

THE SAMATHA TRUST
STATEMENT OF FINANCIAL RESOURCES
GENERAL FUND
INCOME AND EXPENDITURE
FOR THE YEAR ENDED 5 APRIL

	2022	2021
INCOME		
General Fund: Standing orders (gross)	24,382	31,948
Cash/cheque donations from meditation weeks (gross)	8,105	3,618
Donations from Golden Giving/Paypal (gross)	48,409	24,233
Beginner's weekends course fees less refunds.	360	(1,040)
Other donations - gross	32,750	36,125
Legacy	207,455	0
Samatha South insurance payment	86	0
Manchester donations	0	2,817
Solar panels (Greenstreete)	3,287	0
Manchester zoom licence	288	144
Local group grant repayments	0	120
Adjustment for unclaimed gift aid	452	1,290
	325,575	99,255
EXPENDITURE		
General		
Gift Aid repayment	0	0
Donations		2,817
Building -Maint/repairs Sam Sth	0	0
IF Loan repayments	0	0
Legal - new deeds	5,992	0
Manchester Centre	1,449	398
Southern Centre	7,670	0
Open loan servicing account	0	190
Accountancy expenses	660	648
Local group grants	0	0
Publications and printing	0	0
General (see Appendix 1)	11,354	7,161
Samatha Centre, Greenstreete (see Appendix 2)	27,806	20,754
	54,930	31,968
(Shortfall) / Excess of income over expenditure	270,645	67,287

THE SAMATHA TRUST

LAND ACCOUNT

INCOME AND EXPENDITURE

FOR THE YEAR ENDED 5 APRIL

INCOME

Grazing rights

Wayleave

2022

2022

2021

3,965

3,930

210

214

4,175

4,144

EXPENDITURE

Hedges and fences

Woodlands

Garden/lawns

Wetlands improvements

Cascades

Resurface drive

5,410

4,594

1,480

1,292

2,361

2,322

0

0

556

2,400

9,806

10,608

Excess / (Shortfall) of income over expenditure

(5,631)

(6,463)

SAMATHA TRUST - SOUTH ACCOUNT (Formerly London Appeal)**INCOME AND EXPENDITURE****FOR THE YEAR ENDED 5 APRIL****2022****2022****2021****INCOME**

Donations - one-off	12,951	11,124
Donations - standing orders and give as you earn gross	16,575	17,846
Mortgage received	0	0
Interest free loans	0	0
Gift aid recovered	6,364	3,204
Samatha Trust contribution, IF loan repayment and repairs	0	7,190
Bank interest	0	2
Solar energy payment	2,028	751
	37,918	40,117

EXPENDITURE

Monthly bank fees	96	69
Council tax	2,606	2,530
Food/Meetings	0	0
Garden	8,466	27
House maintenance	823	281
Insurance - Two years	86	0
Post and stationery	0	0
Projects	24,155	8,958
Publicity	0	
Household purchases - Gatcombe	421	235
Utilities: Water, Gas, electric and telephone	1,778	1,385
Meetings	0	231
Loan payments	-	6,760
	38,430	20,476
Surplus / deficit +/-	(512)	19,642

THE SAMATHA TRUST**APPENDICES 1 & 2 - BREAKDOWN OF EXPENDITURE****FOR THE YEAR ENDED 5 APRIL****2022****1 GENERAL EXPENDITURE****2022****2021**

Newsletter	0	-
Publicity	534	343
Computer/internet/zoom licences	3,865	1,096
Meetings	0	18
Postage and stationery	14	79
Administrator	6,323	4,578
Administrator expenses	393	
Bank charges	96	69
Sundry/subscriptions	129	978
	11,354	7,161

2 GREENSTREETE EXPENDITURE

Building projects		-
Insurance	5,352	4,883
Food	8,962	945
Travel for teachers	216	-
House contents	896	364
Building maintenance	3,153	5,834
Huts and tents	0	740
Telephone	577	413
Electricity	769	1,434
Gas	239	80
Oil and heating	3,059	451
Water	(301)	498
Council tax	4,254	4,110
Waste disposal/recycling	239	239
Library	375	464
Travel costs for overseas teachers	0	0
Miscellaneous	15	299
	27,806	20,754

**Independent Examiner's Report to the Trustees of
The Samatha Trust
Charity Number:1179867**

Independent examiner's report to the trustees of The Samatha Trust

I report to the charity trustees on my examination of the accounts of The Samatha Trust (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

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


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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants. I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Andrew Campbell FCCA
Campbell Accountancy Limited
Chartered Certified Accountants
Old Chapel
The Green
Lower Boddington
Northamptonshire
NN11 6YE

Date: 31st October 2022
