

The Samatha Trust

Trustees' Annual Report for the year ended 5 April 2023

The Samatha Trust is registered with the Charity Commission of England and Wales. It is 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 1SP.

The charity trustees during the year to 5 April 2023 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	

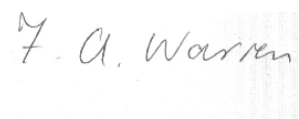
New trustees are appointed by the Trustees.

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.

We provide a full programme of residential courses/retreats at Greenstreete including Beginners' Weekends that are open to members of the public. In-person meetings take place at all of the centres and alongside these we continue to deliver several 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 re-wilding project at Greenstreete that benefits the local and wider regional environment has progressed alongside the upgrading of the content management system of the Samatha website: <https://samatha.org>

F. Warren, Chairman



On behalf of the Trustees

30 October 2023

THE SAMATHA TRUST

REPORT OF THE TRUSTEES

ACCOUNTS FOR THE YEAR ENDED

5th April

2023

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THE SAMATHA TRUST

ACCOUNTING POLICIES

FOR THE YEAR ENDED

5th April

2023

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

2023

NOTES	ASSETS	2023	2022
4	Fixed assets	884,706	961,132
5	Investments	<u>32,554</u>	<u>32,285</u>
		917,260	993,417
	Current Assets		
2	Cash at bank	169,821	239,044
3	Income tax recoverable	11,414	17,542
		1,098,494	1,250,003
	Current liabilities		
	Bank loan re Samatha South Centre	(39,718)	(107,088)
	Trade Creditors	0	0
	Members loans repayable	<u>(34,930)</u>	<u>(59,930)</u>
		1,023,847	1,082,985
	Liabilities: amounts due in more than one year		
	Bank loan re Samatha South Centre	0	0
		1,023,847	1,082,985

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

	2023	2023	2022
Opening balance as at <i>6th April</i>		1,082,985	1,517,790
Adjustment to mortgage balances		0	40,039
Adjustment to fixed assets		<u>0</u>	<u>(675,786)</u>
Adjusted opening balance		1,082,985	882,043
Excess / (shortfall) of income over expenditure for the year:			
(1) General		(2,744)	270,645
(2) Land		(25,456)	(5,631)
(3) Samatha Trust South (formerly London)		<u>(46,883)</u>	<u>(512)</u>
Total movement in the year		(75,083)	264,502
Depreciation charge		(76,427)	(63,559)
Mortgages received less repayments		67,371	0
Member loans received less repayments reflected in Income & Expenditure		<u>25,000</u>	<u>(26,200)</u>
Closing balance as at <i>5th April</i>		<u>1,023,846</u>	<u>1,082,985</u>

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THE SAMATHA TRUST**NOTES FORMING PART OF THE ACCOUNTS****FOR THE YEAR ENDED 5 APRIL****2023****1 STATUS**

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

2 Cash at Bank	2023	2022
No.1 current account	86,732	66,281
No. 2 current account	13,924	23,831
CAF account	61,319	143,638
CAF Cash (Samatha Trust South account)	6,498	4,883
CAF Gold (Samatha Trust South account)	255	253
Lloyds bank, Old Mortgage/Loan servicing	0	0
Lloyds bank, Mortgage/Loan servicing	1,093	158
	169,821	239,044

3 Income tax recoverable (Gift Aid)

Income tax on standing orders	5,916	5,526
Income tax on gifts (not recovered already)	1,019	7,907
Samatha South gift aid	4,479	4,109
	11,414	17,542

4 Fixed assets	Land	Green-streete	Shrine Hall	Manchester Centre	Fixtures & fittings	Tools & Machinery	Southern Centre	TOTAL
Cost or valuation								
As at 5th April 2022	101,616	344,989	130,667	504,255	36,032	5,522	679,288	1,802,369
Additions	-	-	-	-	-	-	-	0
As at 5th April 2023	<u>101,616</u>	<u>344,989</u>	<u>130,667</u>	<u>504,255</u>	<u>36,032</u>	<u>5,522</u>	<u>679,288</u>	<u>1,802,369</u>
Depreciation								
As at 5th April 2022	-	321,463	130,667	211,696	36,032	5,522	135,857	607,718
Charge for period	-	17,249	0	25,213	0	0	33,964	76,427
As at 5th April 2023	<u>-</u>	<u>338,712</u>	<u>130,667</u>	<u>236,909</u>	<u>36,032</u>	<u>5,522</u>	<u>169,821</u>	<u>917,664</u>
Net Book Value								
As at 5th April 2022	<u>101,616</u>	<u>23,525</u>	<u>0</u>	<u>292,560</u>	<u>0</u>	<u>0</u>	<u>543,431</u>	<u>961,132</u>
As at 5th April 2023	<u>101,616</u>	<u>6,276</u>	<u>0</u>	<u>267,347</u>	<u>0</u>	<u>0</u>	<u>509,467</u>	<u>884,706</u>
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.

	2023	2022
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	<u>10,313</u>	<u>10,044</u>
	<u>32,554</u>	<u>32,285</u>

The market value of the investments was £51,665 as at 30 April 2023

Net dividends of £269.49 are re-invested directly into the funds (2020, £318.25).

THE SAMATHA TRUST
STATEMENT OF FINANCIAL RESOURCES
GENERAL FUND

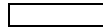
INCOME AND EXPENDITURE		FOR THE YEAR ENDED 5 APRIL 2023	
		2023	2022
INCOME			
General Fund: Standing orders (gross)		34,632	24,382
Cash/cheque donations from meditation weeks (gross)		9,426	8,105
Donations from Golden Giving/Paypal (gross)		49,245	48,409
Beginner's weekends course fees less refunds.		2,820	360
Other donations - gross		-	32,750
Legacy		-	207,455
Samatha South insurance payment		0	86
Manchester donations		0	0
Solar panels (Greenstreete)		1,836	3,287
Manchester zoom licence		0	288
Local group grant repayments		0	0
Adjustment for unclaimed gift aid		2,722	452
Gift Aid interest and bank interest		666	0
		101,346	325,575
EXPENDITURE			
General	Gift Aid repayment	0	0
	Donations	0	0
	Building -Maint/repairs Sam Sth	0	0
	IF Loan repayments	25,000	0
	Legal - new deeds	0	5992
Manchester Centre	Library	807	1,449
Southern Centre	Bank Loan Interest	5,193	7,670
	Open loan servicing account	0	0
Website		3,460	0
Accountancy expenses		900	660
Local group grants		603	0
Publications and printing		4,407	0
General (see Appendix 1)		18,789	11,354
Samatha Centre, Greenstreete (see Appendix 2)		44,931	27,806
		104,090	54,930
(Shortfall) / Excess of income over expenditure		(2,744)	270,645

THE SAMATHA TRUST

LAND ACCOUNT

INCOME AND EXPENDITURE
FOR THE YEAR ENDED 5 APRIL

	2023	2023	2022
INCOME			
Grass Keep / Grazing		3,400	3,965
Wetland payment		0	
NRW Payment		1,085	
Wayleave		214	210
		4,700	4,175
EXPENDITURE			
Hedges and fences		5,630	5,410
Woodlands		3,502	1,480
Garden/lawns		2,655	2,361
Wetlands improvements		1,217	
Tree cutting		298	
Cascades/pond		194	
Huts		16,659	
Resurface drive		0	556
		30,155	9,806
Excess / (Shortfall) of income over expenditure		(25,456)	(5,631)



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

	2023	2023	2022
INCOME			
Donations - one-off		15,488	12,951
Donations - standing orders and give as you earn gross		11,362	16,575
Online donations		969	0
Mortgage received		0	0
Interest free loans		0	0
Gift aid recovered		0	6,364
Samatha Trust contribution, IF loan repayment and repairs		0	0
Bank interest		0	0
Solar energy payment		2,731	2,028
		30,550	37,918
EXPENDITURE			
Monthly bank fees		72	96
Council tax		2,709	2,606
Food/Meetings		0	0
Garden		613	8,466
House maintenance		1,961	823
Insurance		49	86
Post and stationery		0	0
Projects		2,640	24,155
Publicity		0	0
Household purchases - Gatcombe		0	421
Utilities: Water, Gas, electric and telephone		2,019	1,778
Meetings		0	0
Loan repayment to Trust re mortgage repayment		0	0
Mortgage monthly payments-capital		7,370	
Mortgage lump sum payment		60,000	0
		77,434	38,430
Surplus / deficit +/-		(46,883)	-512

**THE SAMATHA TRUST
FOR THE YEAR ENDED 5 APRIL**

**APPENDICES 1 & 2 - BREAKDOWN OF EXPENDITURE
2023**

1 GENERAL EXPENDITURE	2023	2022
Insurance	5,565	5,352
Newsletter	0	-
Publicity	669	534
Computer/internet/zoom licences	2,283	3,865
Meetings	60	-
Postage and stationery	817	14
Administrator	9,040	6,323
Administrator expenses	137	393
Bank charges	72	96
Sundry/subscriptions/thirty-one eight	145	129
	18,789	11,354
2 GREENSTREETE EXPENDITURE		
Food	14,877	8,962
Travel for teachers	159	216
House contents	3,373	896
Building maintenance	1,285	3,153
Projects and outsourced maintenance incl new fire.	7,333	0
Huts and tents	0	0
Telephone	715	577
Electricity	2,580	769
Gas	354	239
Oil and heating	3,772	3,059
Water	460	(301)
Council tax	4,404	4,254
Waste disposal/recycling	312	239
Library	443	375
Additional Accommodation etc for celebration	4,743	0
Miscellaneous-Memorial tree	121	15
	44,931	22,454

**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 2023.

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').

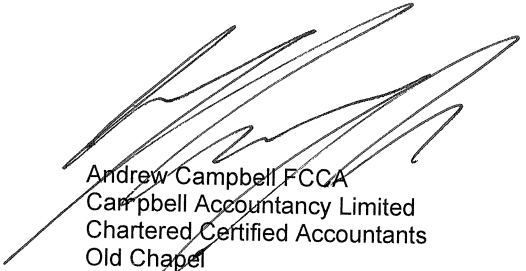
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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: 21st November 2023
