

Sang-Ngak-Chö-Dzong

Annual Report and Financial Statements

YEAR ENDED 31 DECEMBER 2022

Charity Number 1181153
Company Registration Number 11634542

SANG-NGAK-CHÖ-DZONG

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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SANG-NGAK-CHÖ-DZONG**REFERENCE AND ADMINISTRATION DETAILS****YEAR ENDED 31 DECEMBER 2022**

Registered charity name Sang-ngak-chö-dzong**Charity registration number** 1181153**Company registration number** 11634542**Charity's principal address**
Drala Jong
Pantyporthman
Bancyffordd
Llandysul
Carmarthenshire
Wales
SA44 4RY**Charity's contact address**
64 Sycamore Drive
Torpoint
PL11 2NA**The trustees'**

The directors of the charitable company ("the charity") are its trustees for the purposes of the charity law and throughout this report are collectively referred to as the trustees.

The Trustees who served during the year and since the year end were as follows:

Susanne Olf	Chair	appointed Oct 21
Paul Hurley	Secretary	resigned Dec 2022
Sharleena Racziewicz		appointed Oct 2022
	Secretary	appointed Dec 2022
Christopher Haydon	Treasurer	
Steven Sheppard		
Miroslav Cansky		resigned July 2022
Neil Justice		
Dr Sian Davies Todd		appointed Sept 2022
Adrian Gilbert		
Ö-Sel Nyima		
Anna Davis		appointed Oct 21

Independent examiner
Joanne Trowbridge MAAT
Bristol Community Accountants CIC
The Park
Daventry Road
Knowle
Bristol
BS4 1DQ**Bankers**
CAF Bank
25 Kings Hill Avenue, West Maling, ME19 4TA

SANG-NGAK-CHÖ-DZONG

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

The Trustees' present their report and the unaudited financial statements of the charity for the year ended 31st December 2022.

Reference and administrative information set out on page 2 forms part of this report.

Structure, Governance and Management

Governing Document

The charity is constituted as a company limited by guarantee, incorporated on 22nd October 2018, registered under the Companies Acts (registration number 11634542) and its governing document is its Articles of Association. It was granted charitable status by the Charity Commission under number 1181153.

Corporate Governance

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

Trustees are selected by invitation of the Board, based on willingness and capability to serve, the needs of the company and individual suitability and integrity. At the end of their fixed term trustees may apply to be re-elected onto the Board. The charity inherits the policy of its predecessor on induction of trustees. This is based on the Charity Commission's *The Essential Trustee*. This policy will be regularly reviewed.

Organisational structure

The charity works within the framework of a world-wide Sangha* and in close collaboration with its sister charity in the United States of America, a registered non-profit company Aro Gar inc. and a recently formed Finnish charity Drala Thang.

The day to day running of Drala Jong and development of future strategies for the centre have been devolved to a sub-committee reporting to the Board of trustees. Previously called the Synod, the Drala Jong Management Team has become operational although they await the establishment of a new, separate bank account with business cards that will facilitate the financial operation of the centre.

*Sangha is a term for a Buddhist community of practitioners, usually of a similar lineage.

Related parties and co-operation with other organisations

Sang-ngak-chö-dzong and Aro Gar are independent but collaborate over teaching events held in each other's countries, and fundraising for any common purpose such as the establishment of Drala Jong as the retreat centre.

Objectives and activities

The charitable purposes of the Charity are to advance the Vajryana Buddhist religion, in particular but not exclusively the Aro Lineage of the Nyingma tradition of Tibetan Buddhism by such charitable means as the Trustees think fit from time to time.

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Public Benefit summary

The trustees are aware of and take account of the Commission's guidance on public benefit in their policy and decision making regarding activity and spending.

Summary of the main activities in relation to those purposes for the public benefit

- Maintenance and development of a public retreat, teaching and archive centre.
- Support for publication of on-line teachings through broadcast and archived video, images, text and audio and book publication.
- Support for the teaching and development of practitioners, teachers and apprentices.
- Promotion of the non-monastic ordained Ngak'phang tradition in the West through publicity and forging links with Nepal, Bhutan and other traditional Vajrayana countries.
- Medical and housing support for Tibetan Lamas in exile.
- Sponsorship and support for craft projects associated with traditional art and sculpture, practice equipment manufacture, production of ritual costumes etc.

ACHIEVEMENTS AND PERFORMANCE

Summary of main achievements

The charity continued to operate during the gradual easing of Covid-19 restrictions during 2022.

The retreat centre, Drala Jong, remained closed to the general public throughout the reporting period, but there was increased activity by members as government restrictions were lifted and several working retreats were held and some teaching retreats. In order to protect attendees, our COVID policy required retreatants to have a negative lateral flow test prior to arrival and to isolate themselves if they became symptomatic.

Planned building developments remained stalled this year. Initially hampered by the urgency of dealing with the sequelae of storm Arwen, and later by lack of progress from the building surveyors contracted to oversee the project.

The trustees set up a fundraising team and this year have agreed with that team's recommendation to appoint a fundraising consultant. This will initially be on a fixed term contract in order to test how effective it turns out to be. By the end of the year a list of potential candidates had been appraised and the chosen firm were appointed.

Major work was undertaken on the land, continuing the ongoing storm clear-up operation to remove fallen and dangerous trees and repair fences and other damage on neighbouring land. Some replanting has taken place, areas cleared for natural regrowth, and access trackways constructed to the main affected parts of the woods. Felled trees were either chipped and sold as biomass fuel or left to decay naturally to provide habitat and soil nutrients.

This work benefitted the local populace who needed the road to be re-opened as soon as possible and the woods generally made safer. It also aligns with our wishes to return the woodland to native species and be a sanctuary for wildlife. Our tree planting was also recognised under the Queen's Green Canopy scheme (part of the Platinum Jubilee celebrations.)

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Work on the shrine room has continued. Various craft projects and commissioned art works are continuing to add to the collection of religious artefacts that aid practice, record lineage history and add to the visual presence that the shrine room delivers.

The development of the centre and shrine room have enabled the visit of other lamas from the Nyingma tradition, this establishes links that will be useful in promoting the practice of Vajrayana in the region. Our library continues to expand and now includes a set of texts of the Düdjom Tèr better enabling teachers from that tradition to visit and give these teachings.

We were able to make a substantial grant towards the cost of the monumental phurba constructed in Austria. This covers part of the cost which was also subsidised by other external donors. This phurba is destined for transport here where, subject to planning consent, it will one day be erected at Drala Jong.

Work on our websites continues, which will increase public accessibility to the Vajrayana Buddhist teachings. It is proving a long process but we are well into transferring existing content to our new platform.

We have continued our financial support for the health and wellbeing of Jomo Sam'phel Déchen Rinpoche in Nepal.

The trustees have struggled to engage a volunteer safety officer to fulfil the requirements of their Health and Safety policy. At the end of the year they decided to engage an external expert for this role and after researching several options decided on a local firm that was both suitable to our needs and, being local, would be easily on hand.

Achievements against objectives

As mentioned above progress against our redevelopment plans did not really make much progress. Communication with our contracted project management company became slow and we became concerned whether they fully understood our needs or had the resources to fulfil them. We are aware that the construction sector is suffering from some post pandemic capacity issues but by the year end we are moving towards the decision to dispense with their services and look at replacement options.

As also mentioned above, the IT project continues at the steady pace much as we expected.

Due to having to act because of the storm damage, restoration of the woodland and field hedges has exceeded what we would otherwise have planned.

Fundraising activities

As mentioned in last year's report the charity had to act to clear dangerous and fallen trees in our woodland. At the start of the year we initiated an appeal to raise money for this work. The response from our membership was stupendous. When the appeal closed we had pretty much achieved the target of £36k which ensured that the charity's regular activities and future plans could continue unaffected by the setback.

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However, because of likely donor fatigue we delayed entering into a fully-fledged appeal for building development at Drala Jong. We were in any case still awaiting more details of the cost of this work which as outlined above was not forthcoming from our building developers.

Throughout the rest of the year our regular donations flowed in at the normal expected rate which enabled us to continue our regular activities and take on the new fundraising and H & S consultancy arrangements.

Financial review

The charity at the end of the year had a healthy cash balance, at £75k it was just above the year start position. The trustees agreed last year to open a second current account with our bankers to manage the day to day running of Drala Jong and this account has 2 business cards held by the management team at Drala Jong. This was enacted in July. From time to time the treasurer tops up this account to keep afloat of approximately £1k.

The trustees have reviewed any outstanding commitments to fund craft projects with a view to clearing them as soon as possible.

The fixed assets of land, buildings and equipment have been maintained as necessary during the year and apart from normal depreciation their value has been preserved.

Reserves policy

The policy is to aim to have two years' worth of essential expenditure in reserve. The reserve is intended to see the charity through a period of unforeseen financial stress caused by loss of income, or unavoidable and unforeseen expenditure, enabling it to continue its essential core activity and meet any liabilities until a recovery strategy can be enacted.

The Trustees have increased the amount to be set aside for contingencies from £20k to £30k in light of the experience of storm Arwen. This money to be assigned from any unrestricted (including designated) funds held at the time.

The charity's principle sources of funds

The principal income is from regular donations and one-off donations predominantly from supporters and practitioners among the sangha we represent. A little comes from activity such as on-line large retreats, fundraising events, public appeals and sales of practice material and books.

Investment policy and objectives

As stated above, our policy is to maintain and develop our physical assets in the form of land and property at our retreat centre. The cash we hold in easily accessible accounts covers our reserve and normal expected expenditure plus a small extra contingency leaving no opportunity for significant investment holdings. If and when fundraising shows any increase it is likely that we will increase spending on development accordingly.

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YEAR ENDED 31 DECEMBER 2022

Apart from maintaining and improving its property assets the charity has no investment goals, and holds no investments in other forms.

Principle risks facing the charity and risk management

We have continued to develop written policies and procedures to assure good corporate governance. This include documents on Health and Safety, managing conflict of interest, induction of new trustees, and investment strategy guidelines.

The principal risk to the charity is considered to be the loss or damage of property, loss or damage of reputation and a significant reduction in regular income.

Going concern

The ongoing viability of the charity in light of external pressures has been considered by the trustees.

The trustees feel that the restrictions of the pandemic are effectively over now as far as activity and fundraising are concerned. The general sluggishness in the economy does not appear to significantly affect our income and we appear to have weathered the worst of inflation in energy and other essential expenditure this year.

We will continue to be cautious about non-essential expenditure, but during the year our funds did not stray far from a steady level which suggests we remain a financially viable concern.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors for the purposes of Company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing the 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

SANG-NGAK-CHÖ-DZONG

TRUSTEES’ ANNUAL REPORT

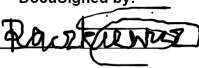
YEAR ENDED 31 DECEMBER 2022

The above report has been prepared in accordance with the provisions applicable to companies subject to the small company’s regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Independent Examiners

Joanne Trowbridge was appointed as the charitable company’s independent examiner during the year. Joanne Trowbridge is a member the Association of Accounting Technicians.

Signed on behalf of the charity’s trustees/directors:

DocuSigned by:

.....3F4944544C96444.....

Sharleena Raczekiewicz - Director

18/9/2023
Date

SANG-NGAK-CHÖ-DZONG**INDEPENDENT EXAMINERS REPORT****YEAR ENDED 31 DECEMBER 2022**

I report to the charity trustees on my examination of the accounts of Sang-ngak-chö-dzong for the period ended 31 December 2022.

Responsibilities and basis of report

As the trustees (and also 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 charity 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.

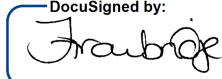
Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Joanne Trowbridge MAAT
Bristol Community Accountants CIC
The Park, Daventry Road, Knowle
Bristol BS4 1DQ

DocuSigned by:

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19/9/2023

Date

SANG-NGAK-CHÖ-DZONG**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)****YEAR ENDED 31 DECEMBER 2022**

		General Funds	Restricted Funds	Total Funds 2022	restated Total Funds 2021
	Note	£	£	£	£
Income and Endowments from:					
Donations and legacies	3	76,742	-	76,742	48,006
Charitable activities	4	17,612	-	17,612	5,566
Other trading activities	5	4,987	-	4,987	1,105
Investments		75	-	75	-
Total		99,416	-	99,416	54,677
Expenditure On:					
Raising funds	6	5,909	-	5,909	454
Charitable activities	7	86,010	-	86,010	57,308
Other	8	6,995	-	6,995	2,985
Total		98,914	-	98,914	60,747
Net income/(expenditure)		502	-	502	(6,070)
Net income/(expenditure) before other gains and losses		502	-	502	(6,070)
Net movement in funds		502	-	502	(6,070)
Total funds brought forward		740,248	-	740,248	746,318
Total Funds Carried Forward	15	740,750	-	740,750	740,248

All of the activities of the charity are classed as continuing

The notes on pages 12 to 19 form part of these financial statements

As required by paragraph 4.67 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

SANG-NGAK-CHÖ-DZONG**BALANCE SHEET****YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	664,144	665,545
Current assets			
Debtors	13	3,928	2,016
Cash at bank and in hand		74,417	75,212
<i>Total current assets</i>		<u>78,345</u>	<u>77,228</u>
Creditors : Amounts falling due within one year	14	(1,739)	(2,525)
<i>Net current assets or liabilities</i>		<u>76,606</u>	<u>74,703</u>
Total net assets or liabilities		<u><u>740,750</u></u>	<u><u>740,248</u></u>
The Funds of the Charity	15		
Unrestricted funds		740,750	740,248
		<u><u>740,750</u></u>	<u><u>740,248</u></u>

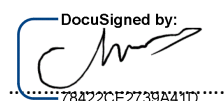
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the trustees on and are signed on their behalf by:

DocuSigned by:

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19/9/2023

Christopher Haydon
 Director

SANG-NGAK-CHÖ-DZONG**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022**

1 Accounting Policies**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 note(s) to these accounts.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

SANG-NGAK-CHÖ-DZONG**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022**

Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost less accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	33.3	% straight line
Buildings	2	% reducing balance
Motor vehicle	5	% straight line
Ritual items		not depreciated

Assets are not depreciated in the year of purchase.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

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

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

SANG-NGAK-CHÖ-DZONG**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022****Income and Endowments From:****3 Donations and Legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations	75,097	-	75,097	45,715
Tree sponsorship	-	-	-	200
Aro mentorship	1,645	-	1,645	2,091
	<u>76,742</u>	<u>-</u>	<u>76,742</u>	<u>48,006</u>

Donations and legacies prior year

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds 2021 £</i>
<i>Donations</i>	<i>45,662</i>	<i>53</i>	<i>45,715</i>
<i>Tree sponsorship</i>	<i>200</i>	<i>-</i>	<i>200</i>
<i>Aro mentorship</i>	<i>2,091</i>	<i>-</i>	<i>2,091</i>
	<u><i>47,953</i></u>	<u><i>53</i></u>	<u><i>48,006</i></u>

4 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Apprentice retreats	-	-	-	50
Events	12,654	-	12,654	-
Annual apprentice subscriptions	4,958	-	4,958	5,516
	<u>17,612</u>	<u>-</u>	<u>17,612</u>	<u>5,566</u>

*Charitable activities prior year - all unrestricted***5 Other Trading Activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Sales revenue	2,422	-	2,422	1,105
Miscellaneous Income	2,565	-	2,565	-
	<u>4,987</u>	<u>-</u>	<u>4,987</u>	<u>1,105</u>

Other trading income prior year - all unrestricted

SANG-NGAK-CHÖ-DZONG**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022****Expenditure on:****6 Raising Funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Other finance charges	745	-	745	454
Events costs	5,164	-	5,164	-
	<u>5,909</u>	<u>-</u>	<u>5,909</u>	<u>454</u>

Raising funds prior year - £18 restricted, all other expenditure unrestricted

7 Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Grants payable	4,634	-	4,634	3,333
Website and IT	629	-	629	301
Miscellaneous expenses	199	-	199	526
General rates	422	-	422	663
Utilities	9,079	-	9,079	5,666
Travelling expense	540	-	540	54
Postage and carriage	689	-	689	-
Telephone	752	-	752	678
Equipment & supplies	1,622	-	1,622	192
Insurance	1,748	-	1,748	2,229
Vehicle costs	740	-	740	529
Repairs and maintenance	46,754	-	46,754	23,785
Health and safety	7	-	7	2,206
Bank fees	125	-	125	114
Animal maintenance	380	-	380	310
Depreciation	17,690	-	17,690	16,722
	<u>86,010</u>	<u>-</u>	<u>86,010</u>	<u>57,308</u>

Charitable Activities prior year - Restricted grants payable £1410, all other expenditure unrestricted

8 Other

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Legal fees	4,579	-	4,579	575
Accountancy fees	1,857	-	1,857	1,911
Independent Examination	559	-	559	499
	<u>6,995</u>	<u>-</u>	<u>6,995</u>	<u>2,985</u>

Other prior year - all unrestricted

SANG-NGAK-CHÖ-DZONG
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

9 Net incoming resources for the year

This is stated after charging:	2022	2021
	£	£
Independent Examination Fees	559	499

10 Staff costs and numbers

No salaries or wages have been paid to employees, including members of the committee during the year.

Trustee expenses

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

11 Related Party Transactions

There were no related party transactions in the year (2021: £nil)

SANG-NGAK-CHÖ-DZONG**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022****12 Tangible fixed assets**

	Buildings	Motor Vehicle	Fixtures & Fittings	Ritual Items	Total
	£	£	£	£	£
Cost					
At the beginning of the year	676,125	10,000	4,411	5,461	695,997
Additions	-	-	3,698	12,591	16,289
At the end of the year	<u>676,125</u>	<u>10,000</u>	<u>8,109</u>	<u>18,052</u>	<u>712,286</u>
Depreciation					
At the beginning of the year	26,775	2,000	1,677	-	30,452
Charge for the year	12,987	2,000	2,703	-	17,690
At the end of the year	<u>39,762</u>	<u>4,000</u>	<u>4,380</u>	<u>-</u>	<u>48,142</u>
Net book value					
At the beginning of the year	649,350	8,000	2,734	5,461	665,545
At the end of the year	<u>636,363</u>	<u>6,000</u>	<u>3,729</u>	<u>18,052</u>	<u>664,144</u>

13 Debtors

	2022 £	2021 £
Trade Debtors	-	(30)
Other Debtors	2,046	2,046
Prepayments	1,882	-
	<u>3,928</u>	<u>2,016</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	637	1,591
Accruals and Deferred Income	1,102	934
	<u>1,739</u>	<u>2,525</u>

SANG-NGAK-CHÖ-DZONG**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022****15 Movement in material funds for current period**

	01-Jan 2022	Income	Expenditure	Transfers	At 31-Dec 2022
	£	£	£	£	£
Unrestricted funds					
General Fund	36,929	12,904	(10,062)	(16,289)	23,482
Designated Funds					
Drala Jong	36,735	86,512	(71,162)	-	52,085
Garuda Brocade	1,039	-	-	-	1,039
Asset depreciation	665,545	-	(17,690)	16,289	664,144
Total unrestricted funds	<u>740,248</u>	<u>99,416</u>	<u>(98,914)</u>	<u>-</u>	<u>740,750</u>
Total funds	<u>740,248</u>	<u>99,416</u>	<u>(98,914)</u>	<u>-</u>	<u>740,750</u>

General funds

The General fund balance, £23,452 represents the free reserves available to the charity at the end of the year.

Purpose of designated funds

Asset depreciation - represents the value of unrestricted fixed assets held on the balance sheet at year end.

Drala Jong - A designated fund has been established in order to procure a permanent home for the Aro Tradition and the many Buddhist Artefacts.

Garuda Brocade - The charity sponsored the manufacture of a quantity of specially designed silk brocade woven in India. This brocade is used to make traditional ritual items.

Purpose of restricted funds

Lama support - The Lama support fund is money raised by appeals for the purpose of providing support for the accommodation, medical, and mobility needs of Jomo Sam-phel Déchen, an elderly Tibetan Lama of our tradition who lives in exile in Nepal.

16 Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible Fixed Assets	-	664,144	-	664,144
Cash at Bank and in Hand	21,293	53,124	-	74,417
Other Net Current Assets/(Liabilities)	2,189	-	-	2,189
Total	<u>23,482</u>	<u>717,268</u>	<u>-</u>	<u>740,750</u>

SANG-NGAK-CHÖ-DZONG**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2022**

Analysis of net assets between funds - prior year

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	-	665,545	-	665,545
Cash at Bank and in Hand	37,438	37,774	-	75,212
Other Net Current Assets/(Liabilities)	(509)	-	-	(509)
Total	36,929	703,319	-	740,248

17 Statement of financial activities - prior year

	Note	General Funds £	Restricted Funds £	Total Funds 2021 £
Income and Endowments from:				
Donations and legacies	3	47,953	53	48,006
Charitable activities	4	5,566	-	5,566
Other trading activities	5	1,105	-	1,105
Total		54,624	53	54,677
Expenditure On:				
Raising funds	6	453	1	454
Charitable activities	7	55,898	1,410	57,308
Other	8	2,985	-	2,985
Total		59,336	1,411	60,747
Net income/(expenditure)		(4,712)	(1,358)	(6,070)
Transfers between funds		(1,030)	1,030	-
Net income/(expenditure) before other gains or losses		(5,742)	(328)	(6,070)
Net movement in funds		(5,742)	(328)	(6,070)
Total funds brought forward		745,990	328	746,318
Total Funds Carried Forward		740,248	-	740,248