

Trustees' annual report for the period



CHARITY COMMISSION
FOR ENGLAND AND WALES

Period start date Period end date

Charity name

Charity No
(if any)

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	(a) To facilitate the teaching of Theravada Buddhism and provide opportunities for the study of Buddhism and Mindfulness for those interested. (b) To establish a centre(s) for the practise of Buddhism and Meditation (c) To provide residential facilities for Buddhist monks to conduct retreats and classes for those who wish to learn Buddhism and Mindfulness
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The Charity, since its inception has been successful in conducting activities that uphold the objects of Charity. The Charity has established residential facilities for Buddhist monks and nuns to perform religious and cultural works.</p> <p>The Charity has formed a strong following of members from varied backgrounds through the services that have been running since the launch of the charity.</p> <p>The Charity conducts weekly, monthly and annual programs on Mindfulness, Buddhism, Meditation, wellbeing and wellness and has been able to support communities through activities made allowable through funders to overcome poverty and hunger.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

	SORP reference	
Review of the charity's financial position at the end of the period	Para 1.21	Positive statement of financial
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Only cash reserves for future investment in the charity.
Amount of reserves held	Para 1.22	£2,826
Reasons for holding zero reserves	Para 1.22	N/a
Details of fund materially in deficit	Para 1.24	N/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/a

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:	SORP reference	
Type of governing document (trust deed, royal charter)	Para 1.25	CIO- Association
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Registered Charity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Election of trustees are done through vote of existing trustees

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Dhamma Center
Other name the charity uses	Dhamma Centre
Registered charity number	1190052
Charity's principal address	30, Chapel Road, Colchester, CO3 0PX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Udayan Chakrabarti			
2	Mahal Katherine Ratnasiri			
3	Hamza Don Desilva			
4	Babli Rani Sharma			
5	Kaji Sherpa			
6				
7				
8				
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10				
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16				
17				
18				
19				
20				

Reference and Administrative details

(cont)

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)




Full name(s)

Mahal Katherine Ratnasiri

Babli Sharma

Position (eg Secretary,
Chair, etc)

Treasurer

Secretary

Date

13/12/2022

**DHAMMA CENTER LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Dhamma Center Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 January 2022

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Dhamma Center Ltd
Company Information
For The Year Ended 31 January 2022

Directors	Ms Mahal Katherine Ratnasiri Mr Hokandara Pannavamsa Thero
Company Number	12418952
Registered Office	30 Chapel Road Stanway Colchester Essex CO3 0PX
Accountants	In For A Penny Accountancy Services AAT Licenced Mauds Court, Long Lane Tendring Clacton-On-Sea Essex CO16 0BG

Dhamma Center Ltd
Company No. 12418952
Directors' Report For The Year Ended 31 January 2022

The directors present their report and the financial statements for the year ended 31 January 2022.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Reba Chandrakumar	RESIGNED	25/05/2021
Mr Fredrick Rignold Hyde-Chambers		
Ms Mahal Katherine Ratnasiri	APPOINTED	02/03/2021

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Ms Mahal Katherine Ratnasiri

Director

24/10/2022

Dhamma Center Ltd
Income and Expenditure Account
For The Year Ended 31 January 2022

	Notes	31 January 2022	31 January 2021
		£	£
TURNOVER		35,883	21,837
Cost of sales		(4,134)	-
		<hr/>	<hr/>
GROSS SURPLUS		31,749	21,837
Administrative expenses		(29,975)	(20,538)
		<hr/>	<hr/>
OPERATING SURPLUS AND SURPLUS BEFORE TAXATION		1,774	1,299
Tax on Surplus		-	(247)
		<hr/>	<hr/>
SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL YEAR		1,774	1,052
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 6 form part of these financial statements.

Dhamma Center Ltd
Balance Sheet
As at 31 January 2022

		31 January 2022		31 January 2021	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		3,672		1,299	
		3,672		1,299	
Creditors: Amounts Falling Due Within One Year	3	(846)		(247)	
NET CURRENT ASSETS (LIABILITIES)			2,826		1,052
TOTAL ASSETS LESS CURRENT LIABILITIES			2,826		1,052
NET ASSETS			2,826		1,052
Income and Expenditure Account			2,826		1,052
MEMBERS' FUNDS			2,826		1,052

For the year ending 31 January 2022 the company was entitled to exemption from audit 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Ms Mahal Katherine Ratnasiri

Director

24/10/2022

The notes on pages 5 to 6 form part of these financial statements.

Dhamma Center Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

3. Creditors: Amounts Falling Due Within One Year

	31 January 2022	31 January 2021
	£	£
Bank loans and overdrafts	400	-
Corporation tax	246	247
Accruals and deferred income	200	-
	<hr/>	<hr/>
	846	247
	<hr/>	<hr/>

Dhamma Center Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. General Information

Dhamma Center Ltd is a private company, limited by guarantee, incorporated in England & Wales, registered number 12418952. The registered office is 30 Chapel Road, Stanway, Colchester, Essex, CO3 0PX.

Dhamma Center Ltd
Detailed Income and Expenditure Account
For The Year Ended 31 January 2022

	31 January 2022		31 January 2021	
	£	£	£	£
TURNOVER				
Sales		-		8,580
DCR		12,370		-
Donations		7,037		-
Charity Projects		6,004		-
Events		920		-
Grants and subsidies received		6,950		-
Other trading income		2,602		13,257
		35,883		21,837
COST OF SALES				
Purchases	4,134		-	
		(4,134)		-
GROSS SURPLUS		31,749		21,837
Administrative Expenses				
Staff welfare	252		2,195	
Staff expenses	-		2,517	
Travel and subsistence expenses	5,183		1,811	
Rent	13,550		9,000	
Rates	1,111		1,377	
Light and heat	641		603	
Cleaning	-		50	
Computer and IT consumables	603		-	
Repairs, renewals and maintenance	-		433	
Insurance	549		212	
Printing, postage and stationery	26		53	
Advertising and marketing costs	23		62	
Telecommunications and data costs	1,283		1,506	
Website costs	829		-	
Accountancy fees	235		-	
Legal fees	3,524		-	
Subscriptions	-		281	
Bank charges	5		-	
Charitable donations	190		222	

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Dhamma Center Ltd
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 January 2022

Entertaining	62	-
Sundry expenses	709	216
Donation Expense	1,200	-
	<u>(29,975)</u>	<u>(20,538)</u>
OPERATING SURPLUS	1,774	1,299
SURPLUS BEFORE TAXATION	<u>1,774</u>	<u>1,299</u>
Tax on Surplus		
Corporation tax charge	-	247
	<u>-</u>	<u>(247)</u>
SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL YEAR	<u>1,774</u>	<u>1,052</u>