

Company registered number: 0565499  
Charity number: 231310

## **The English Sangha Trust Ltd**

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

# The English Sangha Trust Ltd

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Report of the trustees  
Year ended 31st March 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

**Trustees**

Sudanta Abeyakoon  
Brigitte Burnett  
Nicholas Carroll  
Caroline Leinster (Trust Secretary)  
Kazuko Kawamura  
Juan Serrano (from 20 November 2021)  
John Peters Stevens (Chair)

**Company Registered Number**

0565499

**Charity Registered Number**

231310

**Trust Secretary**

Caroline Leinster

**Registered Office**

Amaravati Buddhist Monastery  
Great Gaddesden, Hemel Hempstead, Hertfordshire, HP1 3BZ

**Auditors**

Haysmacintyre LLP  
10 Queen Street Place, London EC4R 1AG

**Bankers**

CAF Bank Ltd.  
Kings Hill, West Malling, Kent, ME19 4JQ

National Westminster Bank plc  
4 High Street, Petersfield, GU32 3JE and 9 Bank Court, Hemel Hempstead, HP1 1FB

Triodos Bank Ltd. Deanery Road, Bristol, B51 5AS

Shawbrook Bank Limited, Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood,  
Essex, CM13 3BE

**Solicitors**

Bates Wells London LLP, 10 Queen Street Place, London, EC4R 1BE

Report of the trustees  
Year ended 31st March 2022

The trustees, directors of the Charity for the Companies Act, submit their annual report and the audited consolidated financial statements for the year ended March 31st 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective January 1st 2019).

## **1. OBJECTIVES AND ACTIVITIES**

### **1.1 Objects of the Charity as set out in its Governing Document**

The objects of the Charity are to "further the teaching and practice of the Buddha in the United Kingdom by the provision of residential centres and other requisites for bhikkhus, siladhara and samaneras; the provision of accommodation for instruction, for other followers of Theravada Buddhism; the provision of teaching and study of Theravada Buddhism. As requested by the Theras and Theris of the English Sangha, the relief of followers of Theravada Buddhism who are in need because of age, ill-health, disability or another disadvantage".

### **1.2 Public Benefit**

The trustees confirm that they have complied with the duties enshrined in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. In particular, when reviewing the Charity's objectives and planning future activities, the trustees refer to the Charity Commission's guides PB1, PB2 and PB3.

In the interests of transparency, the trustees make the following observations on the two fundamental principles of public benefit.

**Principle 1:** There must be an identifiable benefit or benefits

The benefits are set out below in the Review of Activities. The trustees review the Charity's activities against its aims on an ongoing basis and are satisfied that all the actions continue to be related to the purposes. It has not identified issues of detriment or harm.

**Principle 2:** Benefit must be to the public or a section of the public

As set out in the review of activities, the Charity provides a wide range of services and facilities from which the public can benefit. All public members can use the services and facilities of the Charity, which are all available free of charge.

### **1.3 Review of activities**

The primary financial responsibility of the Charity is the development, maintenance and upkeep of Amaravati and Cittaviveka monasteries. These continue to attract members of the public of all faiths and those interested in learning and deepening their understanding of the Buddha's teachings and on the path of practice leading to the end of suffering, including mindfulness teachers and other meditations now commonly practised in secular society.

Report of the trustees  
Year ended 31st March 2022

There are typically about 65 monks and nuns at the two monasteries, with around 10 to 13 long-term lay residents and up to 40 guests/visitors. Both men and women, who wish to commit more fully to the Theravadan Buddhist path, may apply to enter the monastic training, typically spending a few months at one of the monasteries before taking the anagarika/aa precepts. After a year or two of practising as an anagarika/aa, they may ask to be accepted into the community of monks or nuns.

The monasteries are focal points for an extensive lay community. They provide spiritual support to and are generously supported by Buddhists from the UK and many other countries, including members of the Thai, Sri Lankan, Cambodian and Lao communities. For many lay Buddhists, supporting the monastic sangha - materially or practically - is considered a great good fortune because it helps generate spiritual blessings or 'merit'.

The monasteries are generally open to the public daily, and all are welcome to join in periods of meditation and devotional practices and to hear teachings. Some visitors visit the monasteries and their grounds to enjoy their peaceful and calm environments. In particular, visitors can use Amaravati Woods. Visitors write very positively – Amaravati is a place where they can relax, ponder and reflect in tranquil surroundings among welcoming, friendly people. COVID-19 restrictions were lifted from Saturday, April 9<sup>th</sup> 2021, and short-term guests were allowed again in the monastery. The day visitors were welcome in the Sala again.

Mindfulness meditation and the cultivation of loving-kindness and compassion are practices with proven therapeutic benefits, which have been adopted and adapted by mental health professionals. For example, based on research evidence, the National Institute for Health and Care Excellence recommends Mindfulness-Based Cognitive Therapy to treat recurrent depression as effective as commonly prescribed anti-depressants. Meditation classes were still offered online in 2021/22 and were open to all members of the public, whatever their faith and personal circumstances, and run on Saturdays at Amaravati. All teaching and classes are offered free of charge.

The Christmas Humphreys Memorial Library, now fully operative in its new location at Amaravati, continues to be a unique resource on Buddhism and humanistic-related subjects for the community. It is available to any member of the sangha in any branch monastery, to long-term supporters and lay residents and by any public member. It holds more than 21,000 books, ordered by subject, and with an up-to-date online catalogue easily accessible. It is also the depositary of a catalogued archive on the history of Chithurst and Amaravati, a work in progress only accessible to the sangha.

During the year, the Trust continued to receive donations which have supported the printing of many Dhamma books, which are available for free distribution to supporters and members of the public. In addition to online retreats led by monks and nuns, a programme run by lay supporters of lay-led retreats and Days of Practice was open to the public. The Amaravati Lay Buddhist Association (ALBA), a Buddhist lay group affiliated with Amaravati Buddhist Monastery, ran twelve online Days of Practice and two online weekend retreats. The Buddhist Women's Network ran eleven online afternoons of practice, and one online weekend retreat, attended by women from around the UK and a few from abroad.

Buddhist teachings emphasise meditation and the importance of maintaining high ethical standards. Social virtues such as concern for the welfare of others, non-envy, generosity, moderation and

Report of the trustees  
Year ended 31st March 2022

trustworthiness are encouraged, as well as respect for the natural environment. Studies have found that generosity, in the form of both volunteering and charitable donations, has physical and psychological benefits to the giver and recipient.

The annual Vesak ceremony (recalling the birth, enlightenment and final passing of the Buddha) was cancelled due to the first Covid-19 lockdown. However, the annual Kathina ceremony (where members of the public provide the sangha with necessities – including cloth for robes) was held in line with the Covid-19 restriction at Amaravati and Cittaviveka, and the live video of the ceremony was available to the public through the monasteries YouTube channel. The live videos of these events were well accessed by the supporters and general public worldwide.

The family camp (held each August), which has proven to be a successful way of welcoming families into Amaravati monastery, was cancelled in 2021-22 due to Covid-19. This event enables families to stay at the monastery for ten days to participate in activities developed for children and families and run by lay Buddhists. The Sangha is developing new formats as the Retreat centre will remain closed for retreats during rebuilding work. This also applies to the other residential retreats for families and young people and an adult creative weekend.

The Charity supports educational visits from school students, and during the year, several groups receive online instruction via the monasteries at Amaravati and Cittaviveka. Teachers, other religious groups and university students are customarily regular visitors. The Charity also provides material for studying Buddhism and life at the monastery to these visitors and others who request them. The school visits resumed after April 9th 2022.

#### **1.4 COVID-19 pandemic lockdown**

Amaravati and Cittaviveka monasteries were closed to all visitors from March 24th 2020, as per UK guidelines around places of worship during the COVID-19 pandemic. As mentioned above, restrictions were lifted from Saturday, April 9th 2022.

### **2. Volunteers**

The Charity is very grateful for the contribution made by its volunteers. They assist in various areas, including office and administrative work, maintaining and updating the Amaravati website, maintenance work, gardening, cooking, driving, helping with ceremonies, including Kathina and Vesak, and serving as members of the various committees and advisory groups. The sangha provides spiritual guidance and practical leadership in many of these areas.

### **3. Achievements of the Charity**

The trustees identified the following objectives for 2021/22, which were fulfilled as detailed:

#### **Cittaviveka (Chithurst Buddhist Monastery)**

##### **Chithurst House**

- Decorate Small Office – budget pending. **(Covid-related delays. To be completed in 2022/23).**

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- Asbestos removal from main house cellar. **(Completed)**.
- Update hot water system & well water drinking system in main house. **(Well water system completed. Updating hot water system to be completed in 2022/23)**.
- Remove the cold water storage tanks from the upper rooms. **(To be completed at the same time as the hot water system in 2022/23)**.
- Archways and walls repointed – In-house repair needs volunteers. **(Not completed)**.
- Link Caravan & Shepherds Huts to mains electric – mains electricity check required (Electrical-Installation Condition Report (EICR)) and additional electrical work will be needed. **(Electrical-Installation Condition Report (EICR) completed. Plan changed as new Abbot's Kuti to be built)**.
- Replacement sash window and double glazing. **(Completed)**.
- Soundproof door in attic rooms. **(Completed)**.
- Conservatory repairs. **(Completed)**.
- Consider the purchase of an electric vehicle to replace the old petrol one. **(Completed - leased)**.

#### **Aloka**

- New patio and concrete path. **(To be completed in 2022/23)**.
- Paint windows. **(Completed)**.
- Chimney repairs. **(To be completed in 2022/23)**.

#### **Rocana**

- New pathway. **(Completed)**.
- Repair to Rocana roof. **(Completed)**.

#### **Out-buildings and Kutis**

- Ratana Kuti roof repair. **(Not completed. Roof to be inspected)**.

#### **Hammer Pond & Dam**

- Identify issues and bring recommendations for the minimum and essential repair in respect of the Chithurst Monastery Hammer Pond & Dam. **(Continue investigations to inform final recommendations)**.
- Undertake the minimum and essential repair. **(Not completed)**.

#### **At Amaravati Buddhist Monastery**

- Confirm construction contract and commence construction of the Nuns' Accommodation Buildings. **(Construction is due to be completed in November 2022)**.
- Confirm support for submission of Planning Application for the Sala, Kitchen and Work-yard. **(The planning application was granted. The Sangha and Trust agreed on a passive house/energy-efficient design)**.
- On approval of the above, proceed to Stage 4 Detailed and Technical drawings. **(Completed and moved to RIBA stage 5 - contracting)**.
- Progress Planning application for a barn and track in the Heartwood field, replacing the stables. **(Planning permission granted with the change of use of the site to a Monastery, and contracts agreed)**.
- Undertake a Transition Works project to prepare for the demolition of various buildings and related temporary arrangements. **(Completed, and the move undertaken for the community to use**

**the Retreat Centre as a kitchen and a Sala until 2024).**

#### **Items across The English Sangha Trust**

- In late 2021, assess the risks associated with agreeing on a building contract for the Sala, kitchen and work-yard, including the funds available. **(The EST reviewed and decided to proceed to the agreement based on having a suitable design and receipt of a donation that will cover most of the costs).**

## **4. FINANCIAL REVIEW**

### **4.1 Review of financial position**

The Charity is well supported by the generosity of the sangha's many supporters. Gross income for the group was £1,668,294 (2020-21: £11,889,593) including legacy income of £15,000 (2020-21: £114,871).

The Charity acknowledges with particular appreciation donations totalling £625,000 (2020-21: £10,750,000) from one donor, which is to provide communal accommodation and residences for monastics. This has given a tremendous boost to the Charity's work of supporting the development of the community and sharing Buddhist teachings.

Charitable expenditure for the group was £1,040,815 (2020-21: £804,331), giving a net income for the group of £627,479 (2020-21: £11,085,262).

Capital expenditure for the group was £2,148,263 (2020-21: £1,136,489). The major item of capital expenditure at Amaravati in the year was the construction of three Nuns' accommodation buildings which are expected to be completed in October 2022. A new Sala (a communal refectory and kitchen) has been designed and the outlying buildings and infrastructure works are planned to commence construction in September 2022. The Sala building is planned to commence construction in 2023.

In April 2020, the Charity established a Financial Sustainability Network (FSN), comprising trustees, senior sangha and accountants, to analyse income and expenditure data and provide an ongoing focus on the financial implications of COVID-19. The work of the FSN includes keeping the reserves under review, communicating with lay donors and taking all legitimate actions to ensure the Trust remains a going concern so it can provide the requisites to the sangha and fulfil all its Objectives. One of the main actions taken was the establishment of a Post-Pandemic Impact Fund (PPIF), which stands at £474,165 on 31 March 2022. Although budgeted deficits showed that there would have been a need to draw on the fund during 2021-22, the positive results for the year meant that this wasn't necessary. The Charity has budgeted to retain the PPIF at the current level for 2022-23.

The remit of FSN has been extended during the year to include the assessment and consideration of the financial risks inherent in large capital projects and the review of the purposes and allocation of the Post-Pandemic Impact Fund.



## **4.2 Reserves Policy**

### **4.2i Review Period**

The reserves policy is reviewed annually by the Finance sub-Committee, and more often should significant changes in circumstances arise. The sub-committee makes recommendations for approval at trustees' meetings.

### **4.2ii Level of reserves**

The trustees have established a policy whereby the unrestricted funds not committed to tangible fixed assets should be sufficient to cover any budget deficit in the coming year, plus the equivalent of the greater of (i) approximately six months' typical expenditure or (ii) two years' core essential costs, assuming that it is reduced but not nil income.

As of March 31st 2022 the trustees have calculated that the group should aim to have approximately £636,000 retained as unrestricted funds; these funds stood at £793,780 at that date (March 31st 2021: £586,644). The excess between the target and actual reserves will provide a buffer to fund the impact of higher than budgeted inflation in the coming year and if not used, a decision will be made in March 2023 as to how the excess should be utilised to bring the funds down to target level.

Details of Charity's reserves are provided in notes 14 to 17 of the financial statements.

## **4.3 Investment policy**

Under the Memorandum and Articles of Association, the Charity has the power to make any investments that the trustees see fit.

The trustees have considered the most appropriate policy for investing funds and have found that current investments in short- and medium-term cash deposits meet their current requirements in terms of the objects of the Charity. The Charity has decided that its financial assets should be invested with ethical banks as far as possible. Consequently, the majority of such assets are now invested ethically.

Both Cittaviveka and Amaravati Development Funds may accumulate donations for longer-term projects, and providing that these projects are on the horizon within the upcoming 3-5 years, trustees, having taken professional advice, have decided not to invest such sums (however large) in a mixed portfolio of equities and bonds, as such a strategy is recommended for a minimum investment period of 5 years or more. Trustees, therefore, decided to stick with short- and medium-term cash deposits for both the Reserve and the Development Funds.

## **4.4 Fundraising Policy**

The Charity does not fundraise from the public. The Charity's policy is to invite free-will donations by making supporters aware of the needs of the monasteries. The principle of generosity is well established in Buddhist practice, which can take the form of offering service and requisites as well as donations. The Charity incurs no fundraising costs. The Charity provides occasional information regarding the financial status of the organisation.

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The Charity would discourage people from making donations they cannot afford; should they suspect, they would overreach themselves. Retreat managers know that some retreatants can be vulnerable at the end of a retreat. There are always clear opportunities to express their gratitude other than by making monetary donations. Fundraising complaints would be taken very seriously and reported to the Trustees. No fundraising complaints were received in the year 2021-22.

## **5. PLANS FOR 2022-23**

The trustees have identified the following objectives for the year to March 31st 2023:

### **At Cittaviveka (Chithurst Buddhist Monastery)**

#### **Main House**

- Update the hot water system and remove the cold storage water tanks.
- Decorate Small Office.
- Replace bollard car park lighting.
- Replace upstairs Bathroom flooring.
- Concealing fire alarm wires in the Dhamma hall.
- Soundproof door in attic rooms.

#### **The Bhikkhu Vihara**

- Fit a Surge Protection Device (SPD) to the house. This was recommended after the electrical safety check was done.

#### **Main Site Cloisters**

- Walkway lighting repairs.

#### **Aloka Cottage**

- Take down and remove the old wooden bridge.
- Find the best option to remove the Aloka shrine room decking and replace it with stone. This project would probably start in 2023 but needs to be budgeted for due to the cost.

#### **Out-buildings and Kutis**

- Ratana Kuti roof repair.
- Vultures Peak (forest kuti) foundation repairs.
- Paradise kuti decking and meditation path replacement.
- Submit the planning application for the new Abbot's kuti.

#### **Hammer Pond & Dam**

- Undertake the minimum and essential repair – Once final recommendations are available, carry out works recommended by consultant engineers.

### **At Amaravati Buddhist Monastery**

- Complete the construction of three new accommodation buildings for the Nuns.
- Complete the transition works in readiness for the construction of the Sala and work-yard and the closing of the Bodhi House.

Report of the trustees  
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- Review and approve the construction contract to build the new Sala and related areas and commence the construction of the Sala outbuildings and infrastructure works, including an electricity substation.
- Support the sangha in replacing the stupa with one suitable for holding ashes.
- Continue the programme to enhance the ecology and facilities the Heartwood fields and buildings provide, including a Memorial Garden.
- Review Buildings' insurance concerning demolitions and new eco-buildings.

### **Across the EST**

- Undertake a review of safeguarding with particular reference to Sangha elders' needs.
- Set up a long-term fund, to be called the Samana Care Fund, to provide funds for care of elderly and infirm monastics.
- Review the investment policy:
  - in addition to screens of things to avoid, to incorporate screens to select investments having a positive impact
  - to provide strategy and structure for long-term investing in addition to short-term investing.

## **6. STRUCTURE AND GOVERNANCE**

### **6.1 Constitution and Governing Document**

The Charity is a charitable company limited by shares and was established on May 1st 1956. It is governed by its Memorandum and Articles of Association, which were last amended, by a special resolution, on November 26th 2016.

Legal responsibility for the management and stewardship of the Charity is vested in the board of trustees.

### **6.2 Method of appointment or election of trustees**

The management of the Charity is the responsibility of the trustees who are elected under the terms of the Memorandum and Articles of Association.

### **6.3 Induction and training of new trustees**

As part of their induction programme, all new trustees must read and be familiar with several key documents, including the Charity's Memorandum and Articles of Association, Charity's financial statements for prior years and the minutes of board meetings, sub-committee meetings and the Annual General Meeting. They are also provided information about their duties as trustees (CC3). They are required to read, understand and sign a Memorandum of Understanding and Intention.

All new trustees are experienced in Charity or other management and invited to take additional external training. The new regulation is presented at meetings.

### **6.4 Organisational structure and decision making**

The Charity has £12 of share capital comprising 12 shares with a value of £1. Until November 26th 2016,

## Report of the trustees Year ended 31st March 2022

these were divided equally between sangha members and lay trustees. On that date, the lay trustees agreed to relinquish their six shares, three of which have been assigned to sangha members, with the remaining three reassigned in due course. The Sangha-held shares are typically divided into three groups, 'Managing', 'Elder' and 'Other'. Only the Managing Group sangha members attend Trustee meetings.

As set out in the Articles of Association, one-third of the trustees are subject to retirement by rotation on an annual basis. The constitution of the Charity does not allow sangha members to be trustees. There are currently seven trustees – the constitution allows between 3 and 9 in number.

The board of trustees, which usually meets at least four times a year, administers the Charity. The trustees have established sub-committees with delegated powers in specialist areas. These include sub-committees covering EST-wide finance, plus maintenance at Amaravati, together with an advisory group at Cittaviveka Buddhist Monastery (Chithurst), all of which report to the trustees. The EST has also an ad-hoc Duty of Care Working Group consolidating Health and Safety practices and the legal responsibilities of trustees.

The day-to-day management and operation are carried out by the Trust Secretary, Caroline Leinster, in consultation with representatives of the monks' and nuns' communities at Amaravati and Cittaviveka.

The Charity considers its key management personnel as trustees, unremunerated for their services.

### **6.5 Relationship with other organisations**

The Charity is closely associated with Hartridge Buddhist Monastery Trust (HartBMT), the Devon Vihara Trust (DVT), Harnham Buddhist Monastery Trust (HBMT) and the Milntuim Hermitage Trust (MHT). These are all independent charities whose objectives are consistent with those of the English Sangha Trust.

The HartBMT and the DVT act as stewards for Hartridge Buddhist Monastery in Devon.

The HBMT is a steward for Harnham Buddhist Monastery (Aruna Ratanagiri) in Northumberland. The MHT acts as steward for the Milntuim Hermitage near Crieff, Scotland.

The members of the communities which reside in properties owned by the Charity also maintain close association with other Theravada Buddhist Communities in the UK, Europe, North America, South America, New Zealand, Australia and Thailand. A complete list of these is available from the website [www.forestsangha.org](http://www.forestsangha.org). Association is maintained with other Buddhist Associations and communities and other monastic communities.

### **6.6 Risk management**

The trustees have a risk management strategy which includes an annual review of the risks that the Charity faces, together with follow-up work to monitor progress on managing risk.

Following this strategy, the trustees assessed the significant risks to which the Charity is exposed during the year. In particular, those relating to the operations and finances confirmed that they had established systems to mitigate the significant risks.

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They have concluded that maintaining the unrestricted reserves at the above level (see Financial Review), combined with a regular review of the operational and financial systems and controls, will provide sufficient resources in adverse conditions.

The main financial risks the Charity manages are related to the tradition of Theravada communities being dependent on donations to meet running costs and to fund an ongoing programme of redeveloping buildings at the monasteries. The main non-financial risk relates to the potential impact of the loss of crucial sangha or lay managers and contractors through illness or other unexpected events.

The Charity continues to take professional advice where this will be useful to the Charity, including, for instance, on contractual and other legal issues.

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## **7. STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees, as directors of the charitable company, are responsible for preparing the trustees' report and the financial statements following applicable laws and regulations. Company law requires the directors to prepare financial statements for each financial year which give an accurate and fair view of the state of affairs of the company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and 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 a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

The trustees are responsible for maintaining the integrity of the corporate and financial information on the charitable company's websites. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## 8. PROVISION OF INFORMATION TO AUDITORS

So far as each of the trustees/directors is aware at the time the report was approved:

- there is no relevant audit information of which Charity's auditors are unaware; and
- the trustees have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and establish that the auditors are aware of that information.

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board of directors and trustees and signed on their behalf on 1st October 2022.



Caroline Leinster  
Trustee

## **Independent auditor's report to the members of English Sangha Trust**

### **Opinion**

We have audited the financial statements of English Sangha Trust for the year ended 31 March 2022 which comprise the Consolidated and Company Statements of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated and Company Statements of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

## **Independent auditor's report to the members of English Sangha Trust**

- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to employment law and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:



## Independent auditor's report to the members of English Sangha Trust

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Stokes  
(Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditor  
Date: 5 October 2022

10 Queen Street Place  
London  
EC4R 1AG

## The English Sangha Trust Ltd

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022 Including Income & Expenditure Account

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
<b>Income and endowments from:</b>					
Donations and legacies	2	857,674	732,551	1,590,225	11,840,678
Investments	3	36,156	477	36,633	25,049
Other	4	41,436	-	41,436	23,866
<b>Total income and endowments</b>		<b>935,266</b>	<b>733,028</b>	<b>1,668,294</b>	<b>11,889,593</b>
<b>Expenditure on:</b>					
Charitable activities	5	979,781	61,034	1,040,815	804,331
<b>Total expenditure</b>		<b>979,781</b>	<b>61,034</b>	<b>1,040,815</b>	<b>804,331</b>
<b>Net income</b>		<b>(44,515)</b>	<b>671,994</b>	<b>627,479</b>	<b>11,085,262</b>
Transfers between funds	14	2,140,641	(2,140,641)	-	-
<b>Net movement in funds</b>		<b>2,096,126</b>	<b>(1,468,647)</b>	<b>627,479</b>	<b>11,085,262</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		11,193,752	11,199,760	22,393,512	11,308,250
<b>Total funds carried forward</b>		<b>13,289,878</b>	<b>9,731,113</b>	<b>23,020,991</b>	<b>22,393,512</b>

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derives from continuing activities.

The notes on pages 22 to 36 form part of these financial statements.

## The English Sangha Trust Ltd

### COMPANY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

#### Including Income & Expenditure Account

Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
<b>Income and endowments from:</b>				
Donations and legacies	857,674	732,551	1,590,225	11,840,678
Investments	36,156	477	36,633	25,049
Other	86,730	-	86,730	35,343
<b>Total income and endowments</b>	<b>980,560</b>	<b>733,028</b>	<b>1,713,588</b>	<b>11,901,070</b>
<b>Expenditure on:</b>				
Charitable activities	984,760	61,034	1,045,794	807,692
<b>Total expenditure</b>	<b>984,760</b>	<b>61,034</b>	<b>1,045,794</b>	<b>807,692</b>
<b>Net income</b>	<b>(4,200)</b>	<b>671,994</b>	<b>667,794</b>	<b>11,093,378</b>
Transfers between funds	2,140,641	(2,140,641)	-	-
<b>Net movement in funds</b>	<b>2,136,441</b>	<b>(1,468,647)</b>	<b>667,794</b>	<b>11,093,378</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	11,231,676	11,199,760	22,431,436	11,338,057
<b>Total funds carried forward</b>	<b>13,368,117</b>	<b>9,731,113</b>	<b>23,099,230</b>	<b>22,431,435</b>

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derives from continuing activities.

The notes on pages 22 to 36 form part of these financial statements.

**The English Sangha Trust Ltd**  
Company registration number: 0565499  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	11	12,510,005	10,730,724
<b>Current assets</b>			
Debtors	12	314,883	102,319
Cash at bank and in hand		10,389,478	11,832,637
<b>Total current assets</b>		<b>10,704,361</b>	<b>11,934,956</b>
<b>Creditors: amounts falling due within one year</b>	13	(193,375)	(272,168)
<b>Net current assets</b>		<b>10,510,986</b>	<b>11,662,788</b>
<b>Total assets less current liabilities</b>		<b>23,020,991</b>	<b>22,393,512</b>
<b>Net assets</b>		<b>23,020,991</b>	<b>22,393,512</b>
<b>Charity funds:</b>			
<b>Restricted funds</b>	14	9,731,113	11,199,760
<b>Unrestricted funds</b>			
Designated funds	14	12,496,086	10,607,096
General funds	14	793,780	586,644
Share capital	15	12	12
<b>Total unrestricted funds</b>		<b>13,289,878</b>	<b>11,193,752</b>
<b>Total charity funds</b>		<b>23,020,991</b>	<b>22,393,512</b>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorised for issue by the Board on 1st October 2022 and signed on their behalf by:



**Caroline Leinster - Trustee**

The notes on pages 22 to 36 form part of these financial statements.

**The English Sangha Trust Ltd**  
Company registration number: 0565499  
**COMPANY BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	11	12,588,244	10,768,653
<b>Current assets</b>			
Debtors	12	332,761	59,284
Cash at bank and in hand		10,361,475	11,823,758
<b>Total current assets</b>		<b>10,694,236</b>	<b>11,883,042</b>
<b>Creditors: amounts falling due within one year</b>	13	(183,250)	(220,260)
<b>Net current assets</b>		<b>10,510,986</b>	<b>11,662,782</b>
<b>Net assets</b>		<b>23,099,230</b>	<b>22,431,435</b>
<b>Charity funds:</b>			
<b>Restricted funds</b>	14	9,731,113	11,199,760
<b>Unrestricted funds</b>			
Designated funds	14	12,574,324	10,645,021
General funds	14	793,781	586,642
Share capital	15	12	12
<b>Total unrestricted funds</b>		<b>13,368,117</b>	<b>11,231,675</b>
<b>Total charity funds</b>		<b>23,099,230</b>	<b>22,431,435</b>

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorised for issue by the Board on 1st October 2022 and signed on their behalf by:



**Caroline Leinster - Trustee**

The notes on pages 22 to 36 form part of these financial statements.

## The English Sangha Trust Ltd

### CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Total Funds 2022 £	2021 £
<b>Cash flow from operating activities</b>	18	705,104	11,443,306
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,148,263)	(1,136,489)
<b>Net cash flows from investing activities</b>		<u>(2,148,263)</u>	<u>(1,136,489)</u>
<b>Change in cash and cash equivalents in the year</b>		<u>(1,443,159)</u>	<u>10,306,817</u>
Cash and cash equivalents at 1st April 2021		11,832,637	1,525,820
<b>Cash and cash equivalents at 31st March 2022</b>		<u><u>10,389,478</u></u>	<u><u>11,832,637</u></u>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		10,389,478	11,832,637
<b>Cash and cash equivalents at 31st March 2022</b>		<u><u>10,389,478</u></u>	<u><u>11,832,637</u></u>

#### ANALYSIS OF CHANGES IN NET DEBT

The group has no debt and cash movements can be seen in the Statement of Cash Flows.

## The English Sangha Trust Ltd

### COMPANY STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Total Funds 2022 £	2021 £
<b>Cash flows from operating activities</b>	18	728,075	11,471,192
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,190,358)	(1,145,968)
<b>Net cash flows from investing activities</b>		<u>(2,190,358)</u>	<u>(1,145,968)</u>
<b>Change in cash and cash equivalents in the year</b>		<u>(1,462,283)</u>	<u>10,325,224</u>
Cash and cash equivalents at 1st April 2021		11,823,758	1,498,534
<b>Cash and cash equivalents at 31st March 2022</b>		<u><u>10,361,475</u></u>	<u><u>11,823,758</u></u>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		10,361,475	11,823,758
<b>Cash and cash equivalents at 31st March 2022</b>		<u><u>10,361,475</u></u>	<u><u>11,823,758</u></u>

#### ANALYSIS OF CHANGES IN NET DEBT

The company has no debt and cash movements can be seen in the Statement of Cash Flows.

# **The English Sangha Trust Ltd**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice for charities (SORP 2015) (Second Edition, effective 1 January 2019) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The English Sangha Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the company and its wholly owned subsidiary undertaking - Amaravati Developments Limited. The results of the subsidiary are consolidated on a line by line basis.

#### **1.2 Tangible fixed assets and depreciation**

All assets costing more than £2,000 are capitalised.

Tangible fixed assets are stated at cost less accumulated depreciation, less accumulated impairment losses. Cost includes costs directly attributable to making the asset work as intended. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings:	1 - 2% straight line
Site Improvements:	10% straight line
Fixtures and fittings:	20% straight line
Plant & equipment:	20% straight line
Motor vehicles:	20% straight line

#### **1.3 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.



# The English Sangha Trust Ltd

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

### 1. ACCOUNTING POLICIES (continued)

#### 1.4 Company status

The company is a company limited by shares. The members of the company include the trustees named on page 1.

#### 1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 1.6 Income recognition

Income is included in the Statement of Financial Activities when the charity has legal entitlement to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The charity has no viable means of measuring the value of non-monetary donations.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 2).

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Investment income is recognised on a receivable basis.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further details regarding volunteers are given in the Trustees Annual Report.

# **The English Sangha Trust Ltd**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

### **1. ACCOUNTING POLICIES (continued)**

#### **1.7 Expenditure recognition**

Expenditure is accounted for on an accruals basis and has been classified under expense headings that aggregate all costs related to the category. Charitable expenditure comprises all expenditure deemed to directly relate to the objectives of the charity.

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Governance costs include audit costs, legal advice for the trustees and any other costs incurred in connection with compliance with constitutional and statutory requirements.

Support costs - the amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs where appropriate.

#### **1.8 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### **1.9 VAT**

The charity is not registered for VAT. In common with many other registered charities, The English Sangha Trust Limited's expenditure is inflated by VAT, which cannot be recovered. Irrecoverable VAT is charged against the expenditure heading for which it was incurred. The charity's subsidiary Amaravati Developments Limited is registered for VAT and its expenditure is recorded net of VAT reclaimed.

#### **1.10 Debtors**

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.

#### **1.11 Creditors and provisions**

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.

# **The English Sangha Trust Ltd**

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

### **1. ACCOUNTING POLICIES (continued)**

#### **1.12 Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

#### **1.13 Bank and cash**

Cash at bank and in hand includes bank accounts , cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

#### **1.14 Estimation uncertainty**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year .

#### **1.15 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.

#### **1.16 Preparation of the accounts on a going concern basis**

Amaravati and Cittaviveka monasteries were closed to all visitors from 24 March 2020 in accordance with UK guidelines concerning places of worship put in place during the COVID-19 pandemic. When COVID-19 regulations allowed visitors were received on a restricted basis. The monasteries became fully open to visitors in April 2022. The offering of teachings is made increasingly available on internet based technologies, such as live-streaming. The charity continues to ensure the financial sustainability of the charity through careful budgetting, forecasting and cash flow management. The trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 2 . INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
<b>GROUP</b>						
Gifts	842,674	732,551	1,575,225	588,388	11,137,419	11,725,807
Legacies	15,000	-	15,000	114,871	-	114,871
	<b>857,674</b>	<b>732,551</b>	<b>1,590,225</b>	<b>703,259</b>	<b>11,137,419</b>	<b>11,840,678</b>

The charity has not been informed of any legacies which have not been recognised in these financial statements which meet the recognition criteria for inclusion (2021: £nil).

#### 3 . INCOME FROM INVESTMENTS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
<b>GROUP</b>						
Interest receivable	36,156	477	36,633	23,437	1,612	25,049
	<b>36,156</b>	<b>477</b>	<b>36,633</b>	<b>23,437</b>	<b>1,612</b>	<b>25,049</b>

All of the company and group's investment income arises from money held in interest bearing deposit accounts.

#### 4 . OTHER INCOME

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
<b>GROUP</b>						
Other income	41,436	-	41,436	23,866	-	23,866
	<b>41,436</b>	<b>-</b>	<b>41,436</b>	<b>23,866</b>	<b>-</b>	<b>23,866</b>

Other income includes grants for management of woodland, feed in tariff and royalties from overseas book sales.

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 5 . ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

##### Activities undertaken directly

GROUP	2022 £	2021 £
Staff costs	47,694	72,091
Welfare & food	100,305	97,360
Maintenance	193,485	163,627
Depreciation & (surplus)/loss on disposal	368,684	232,051
Heat, light, water and Council Tax	123,196	120,713
Insurance	43,554	39,268
Travel	31,656	14,947
Publications	40,955	20,155
Printing & postage	8,403	5,515
Legal and professional fees	1,942	2,345
Communications	14,382	19,759
Donations	1,200	30
Bank Charges	1,429	936
Sundry capital equipment (items less than £2,000)	48,859	5,877
Other administration costs	5,281	1,107
Governance costs	9,790	8,550
	<b><u>1,040,815</u></b>	<b><u>804,331</u></b>

During the year, of the total expenditure on charitable activities, £979,781 (2021: £761,619) was to unrestricted funds and £61,034 (2021: £42,712) was to restricted funds.

All costs relate to charitable expenditure and all charitable expenditure relates to community and welfare activities. The charity does not incur any identifiable costs of raising funds.

#### 6 . GOVERNANCE COSTS

GROUP	2022 £	2021 £
Audit and accountancy fees	9,790	8,550
Trustee travel expenses	-	-
	<b><u>9,790</u></b>	<b><u>8,550</u></b>

#### 7 . AUDITOR'S REMUNERATION

GROUP	2022 £	2021 £
Fees payable to the charity's auditor and its associates for the audit of the charity's annual accounts	13,090	11,650
Other fees: taxation advice	400	-
	<b><u>13,490</u></b>	<b><u>11,650</u></b>

£3,300 of audit fees were capitalised in the year, being directly attributable to the new building programme at Amaravati Buddhist Monastery (2021: £3,100).

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 8 . NET INCOME FOR THE YEAR

Net income for the year is stated after charging:

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Depreciation on tangible fixed assets owned by the group	241,407	230,913
	<b>241,407</b>	<b>230,913</b>

#### 9 . TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration in the year (2021: £nil).

No trustees received reimbursement of travel expenses during the year (2021: £nil).

The charity considers its key management personnel to be its trustees who are unremunerated for their services as trustees.

#### 10 . STAFF COSTS AND EMPLOYEE BENEFITS

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	<b>2022</b> <b>Number</b>	<b>2022</b> <b>FTE</b>	<b>2021</b> <b>Number</b>	<b>2021</b> <b>FTE</b>
Administrative and project management	3	3	4	3
	<b>3</b>	<b>3</b>	<b>4</b>	<b>3</b>

The total staff costs and employees benefits was as follows:

<b>GROUP</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Salaries and wages	91,753	88,297
Social security costs	5,030	4,186
Other pension costs	17,582	14,471
	<b>114,365</b>	<b>106,954</b>

£37,266 of staff costs were capitalised in the year, being costs directly attributable to the new building programme at Amaravati Buddhist Monastery (2021: £34,863).

No employee received emoluments (excluding pension costs) of more than £60,000 (2021: none).

The charity operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £17,582 (2021: £14,471).

The charity benefits from the support of many volunteers. Further information is provided in the Report of the Trustees, section 2, 'Volunteers'.

# The English Sangha Trust Ltd

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

### 11 . TANGIBLE FIXED ASSETS

GROUP	Freehold Land & Buildings £	Site Improve- ments, Fixtures & Fittings £	Plant & Equipment £	Motor Vehicles £	Total £
<b>Cost</b>					
1 April 2021	11,683,524	535,466	418,183	61,819	12,698,992
Additions	2,087,048	36,246	24,969	-	2,148,263
Disposals	(207,342)	-	(25,108)	(2,500)	(234,950)
31 March 2022	<b>13,563,230</b>	<b>571,712</b>	<b>418,044</b>	<b>59,319</b>	<b>14,612,305</b>
<b>Accumulated depreciation</b>					
1 April 2021	1,338,001	258,457	321,552	50,258	1,968,268
Charge for the year	138,134	56,768	42,966	3,539	241,407
Eliminated on disposal	(81,967)	-	(23,908)	(1,500)	(107,375)
31 March 2022	<b>1,394,168</b>	<b>315,225</b>	<b>340,610</b>	<b>52,297</b>	<b>2,102,300</b>
<b>Net book value</b>					
31 March 2022	<b>12,169,062</b>	<b>256,487</b>	<b>77,434</b>	<b>7,022</b>	<b>12,510,005</b>
31 March 2021	<b>10,345,523</b>	<b>277,009</b>	<b>96,631</b>	<b>11,561</b>	<b>10,730,724</b>

COMPANY	Freehold Land & Buildings £	Site Improve- ments, Fixtures & Fittings £	Plant & Equipment £	Motor Vehicles £	Total £
<b>Cost</b>					
1 April 2021	11,721,588	540,371	415,582	61,819	12,739,360
Additions	2,129,142	36,246	24,970	-	2,190,358
Disposals	(207,342)	-	(25,108)	(2,500)	(234,950)
31 March 2022	<b>13,643,388</b>	<b>576,617</b>	<b>415,444</b>	<b>59,319</b>	<b>14,694,768</b>
<b>Accumulated depreciation</b>					
1 April 2021	1,339,120	262,377	318,952	50,258	1,970,707
Charge for the year	138,936	57,748	42,967	3,541	243,192
Eliminated on disposal	(81,967)	-	(23,908)	(1,500)	(107,375)
31 March 2022	<b>1,396,089</b>	<b>320,125</b>	<b>338,011</b>	<b>52,299</b>	<b>2,106,524</b>
<b>Net book value</b>					
31 March 2022	<b>12,247,299</b>	<b>256,492</b>	<b>77,433</b>	<b>7,020</b>	<b>12,588,244</b>
31 March 2021	<b>10,382,468</b>	<b>277,994</b>	<b>96,630</b>	<b>11,561</b>	<b>10,768,653</b>

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 12 . DEBTORS

	GROUP		COMPANY	
	2022	2021	2022	2021
	£	£	£	£
Amounts owed by group undertakings	-	-	110,910	-
Other Debtors	29,497	42,999	2,500	2,634
Prepayments and accrued income	141,480	45,458	75,445	42,788
Gift Aid recoverable	143,906	13,862	143,906	13,862
	<b>314,883</b>	<b>102,319</b>	<b>332,761</b>	<b>59,284</b>

#### 13 . CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		COMPANY	
	2022	2021	2022	2021
	£	£	£	£
Amounts owed to group undertakings	-	-	147,451	164,527
Other taxes and social security	2,558	6,942	2,558	6,942
Other creditors	70,109	174,550	12,364	13,720
Accruals and deferred income	120,708	90,676	20,877	35,071
	<b>193,375</b>	<b>272,168</b>	<b>183,250</b>	<b>220,260</b>



# The English Sangha Trust Ltd

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

### 14 . FUNDS MOVEMENT

<b>UNRESTRICTED FUNDS GROUP</b>	<b>Balance 01-Apr-21 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31-Mar-22 £</b>
<b>Designated funds:</b>					
Unrestricted fixed assets	10,016,085	-	(361,762)	2,148,263	11,802,586
Designated funds	591,011	56,844	(32,805)	78,450	693,500
	<b>10,607,096</b>	<b>56,844</b>	<b>(394,567)</b>	<b>2,226,713</b>	<b>12,496,086</b>
<b>Other unrestricted funds:</b>					
General funds	586,644	878,422	(585,214)	(86,072)	793,780
Share capital	12	-	-	-	12
	<b>586,656</b>	<b>878,422</b>	<b>(585,214)</b>	<b>(86,072)</b>	<b>793,792</b>
	<b>11,193,752</b>	<b>935,266</b>	<b>(979,781)</b>	<b>2,140,641</b>	<b>13,289,878</b>

<b>UNRESTRICTED FUNDS COMPANY</b>	<b>Balance 01-Apr-21 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31-Mar-22 £</b>
<b>Designated funds:</b>					
Unrestricted fixed assets	10,054,010	-	(363,544)	2,190,357	11,880,823
Designated funds	591,012	56,844	(32,805)	78,450	693,501
	<b>10,645,022</b>	<b>56,844</b>	<b>(396,349)</b>	<b>2,268,807</b>	<b>12,574,324</b>
<b>Other unrestricted funds:</b>					
General funds	586,642	923,716	(588,411)	(128,166)	793,781
Share capital	12	-	-	-	12
	<b>586,654</b>	<b>923,716</b>	<b>(588,411)</b>	<b>(128,166)</b>	<b>793,793</b>
	<b>11,231,676</b>	<b>980,560</b>	<b>(984,760)</b>	<b>2,140,641</b>	<b>13,368,117</b>

<b>RESTRICTED FUNDS GROUP AND COMPANY</b>	<b>Balance 01-Apr-21 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance 31-Mar-22 £</b>
Publications	41,565	12,604	(22,961)	-	31,208
Long Term Welfare	-	-	-	-	-
Nuns' Community Fund	13,017	9	(1,387)	(11,639)	-
Amaravati Long Term Plan	10,164,486	718,855	(25,601)	(1,973,594)	8,884,146
Cittaviveka Building Fund	4,391	1,350	(1,460)	-	4,281
EST Conservation Fund	65,263	41	-	(65,304)	-
Heartwood Conservation Fund	196,396	169	(2,403)	(90,104)	104,058
Fixed assets: other buildings and fittings	714,642	-	(7,222)	-	707,420
	<b>11,199,760</b>	<b>733,028</b>	<b>(61,034)</b>	<b>(2,140,641)</b>	<b>9,731,113</b>

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 14 . FUNDS MOVEMENT (continued)

##### Previous year UNRESTRICTED FUNDS GROUP

	Balance 01-Apr-20 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-21 £
<b>Designated funds:</b>					
Unrestricted fixed assets	9,450,088	-	(237,729)	803,726	10,016,085
Designated funds	476,152	16,436	(10,703)	109,127	591,011
	<b>9,926,239</b>	<b>16,436</b>	<b>(248,432)</b>	<b>912,853</b>	<b>10,607,096</b>
<b>Other unrestricted funds:</b>					
General funds	530,664	734,126	(513,187)	(164,959)	586,644
Share capital	12	-	-	-	12
	<b>530,676</b>	<b>734,126</b>	<b>(513,187)</b>	<b>(164,959)</b>	<b>586,656</b>
	<b>10,456,915</b>	<b>750,562</b>	<b>(761,619)</b>	<b>747,894</b>	<b>11,193,752</b>

##### Previous year UNRESTRICTED FUNDS COMPANY

	Balance 01-Apr-20 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-21 £
<b>Designated funds:</b>					
Unrestricted fixed assets	9,479,896	-	(229,612)	803,726	10,054,010
Designated funds	476,152	16,436	(10,703)	109,127	591,012
	<b>9,956,048</b>	<b>16,436</b>	<b>(240,315)</b>	<b>912,853</b>	<b>10,645,022</b>
<b>Other unrestricted funds:</b>					
General funds	530,662	745,604	(524,665)	(164,959)	586,642
Share capital	12	-	-	-	12
	<b>530,674</b>	<b>745,604</b>	<b>(524,665)</b>	<b>(164,959)</b>	<b>586,654</b>
	<b>10,486,722</b>	<b>762,040</b>	<b>(764,980)</b>	<b>747,894</b>	<b>11,231,676</b>

##### Previous year RESTRICTED FUNDS GROUP AND COMPANY

	Balance 01-Apr-20 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-21 £
Publications	42,356	10,619	(11,410)	-	41,565
Long Term Welfare	119,515	357	-	(119,872)	-
Nuns' Community Fund	19,606	55	(6,644)	-	13,017
Amaravati Long Term Plan	16,295	10,627,265	-	(479,074)	10,164,486
Cittaviveka Building Fund	3,526	111	(20,013)	20,767	4,391
EST Conservation Fund	58,611	500,131	-	(493,479)	65,263
Heartwood Conservation Fund	215,226	493	(845)	(18,478)	196,396
Fixed assets: other buildings and fittings	376,200	-	(3,800)	342,242	714,642
	<b>851,335</b>	<b>11,139,031</b>	<b>(42,712)</b>	<b>(747,894)</b>	<b>11,199,760</b>

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 14 . FUNDS MOVEMENT (continued)

##### UNRESTRICTED FUNDS DESCRIPTIONS

###### Unrestricted Fixed Assets:

Tangible fixed assets held are to be used for charitable activities and there are no plans to dispose of the assets. Funds relating to tangible fixed assets are therefore held as designated funds, with the exception of those fixed assets held as restricted funds. Appropriate depreciation is charged against these designated funds.

There were additions of £2,190,357 during the year relating primarily to the Amaravati Long Term Plan redevelopment for new Nuns' accommodation and Sala buildings.

###### Designated Funds:

	Balance 01-Apr-21 £	Income £	Expenditure £	Transfers £	Balance 31-Mar-22 £
Cittaviveka Development Fund	85,263	-	(16,143)	36,356	105,476
Amaravati Development Fund	17,041	-	-	42,094	59,135
Amaravati Monks' Welfare	14,543	56,844	(16,662)	-	54,725
Post Pandemic Impact Fund	474,165	-	-	-	474,165
	591,012	56,844	(32,805)	78,450	693,501

###### Cittaviveka Development Fund

£16,143 was utilised in the year on fitting out 'The Vihara' and on consultancy in relation to the Hammer Pond Dam at Cittaviveka Buddhist Monastery. £45,000 was designated for the Hammer Pond Dam repairs during the year and the £8,644 'Vihara' balance was undesignated as not required, leaving a balance of £105,476 at year-end.

###### Amaravati Development Fund

There was no expenditure from this fund in the year, however £42,094 was added to the fund resulting in a year end balance of £59,135. This fund has been allocated for use on the new Sala building.

###### Amaravati Monks' Welfare

A designated fund for the medical and other welfare needs of Luang Por Sumedho who is based at Amaravati. £56,844 was credited to this fund during the year and £16,662 was spent, leaving a balance of £54,725.

###### Post Pandemic Impact Fund

There was no movement on the Post Pandemic Impact Fund during the year and it remains at £474,165. The purpose of this fund is to meet possible deficits resulting from the adverse effects of the Covid-19 pandemic on the charity. The need for this fund is closely monitored and it will be released for other purposes when it's no longer required.

##### RESTRICTED FUNDS DESCRIPTIONS

###### Publications

Donations which are received to finance the cost of free publications are added to the Publications Fund. Providing publications for free distribution constitute one of the charitable activities. The fund closes the year with £31,208.

###### Nuns Community Fund

During 2014/15 a donation was made for the support of the nuns' community. £1,387 was utilised in the current year towards the welfare of the nuns and the balance of £11,639 was transferred to the Amaravati Long Term Plan to be utilised for the new Nuns' accommodation buildings. The balance closed at zero.

###### Amaravati Long Term Plan (ALTP)

Donations of £718,855 were received during the year for the Amaravati Long Term Plan. £1,973,594 was spent during the year on new buildings in the Nuns' area and on the new Sala, as there is no continuing restriction as to use of these funds a £1,973,594 transfer has therefore been made to general funds. £8,884,146 remains in the fund, which will be used for the completion of the Nuns' accommodation buildings and the Sala, kitchen and workyard.

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 14 . FUND RECONCILIATION (continued)

##### **Cittaviveka Building Fund**

£4,281 remains in this fund after income of £1,350 and expenditure of £1,460 in the year.

##### **EST Conservation Fund**

£65,304 was utilised on the Nuns' accommodation buildings, as there is no continuing restriction as to use of these funds a £65,304 transfer has therefore been made to general funds. The balance on the fund at year end is zero.

##### **Heartwood Conservation Fund**

£92,507 has been spent during the current year. £90,104 was spent on the new nun's nursing kuti with the agreement of the donor, as there is no continuing restriction as to use of these funds a £90,104 transfer has therefore been made to general funds. A balance of £104,058 remains in the fund.

##### **Fixed Assets - Temple and Dhamma Hall**

The Temple and Dhamma Hall funds represent the net book value of these two buildings. Appropriate depreciation is charged against the restricted fund.

##### **Fixed Assets - Other Buildings and Fittings**

The fund represents the net book value of fixed assets financed from restricted donations. Appropriate depreciation is charged against the restricted fund.

#### 15 . SHARE CAPITAL

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Authorised, allotted, called up and fully paid		
12 ordinary shares of £1 each	12	12

#### 16 . SUMMARY OF FUNDS

<b>GROUP</b>	<b>Brought Forward</b> <b>£</b>	<b>Income</b> <b>£</b>	<b>Expenditure</b> <b>£</b>	<b>Transfers in/(out)</b> <b>£</b>	<b>Carried Forward</b> <b>£</b>
Designated funds	10,607,096	56,844	(394,567)	2,226,713	12,496,086
Unrestricted income funds	586,656	878,422	(585,214)	(86,072)	793,792
	<b>11,193,752</b>	<b>935,266</b>	<b>(979,781)</b>	<b>2,140,641</b>	<b>13,289,878</b>
Restricted funds	11,199,760	733,028	(61,034)	(2,140,641)	9,731,113
Group Funds at 31 March 2022	<b>22,393,512</b>	<b>1,668,294</b>	<b>(1,040,815)</b>	<b>-</b>	<b>23,020,991</b>

  

<b>COMPANY</b>	<b>Brought Forward</b> <b>£</b>	<b>Income</b> <b>£</b>	<b>Expenditure</b> <b>£</b>	<b>Transfers in/(out)</b> <b>£</b>	<b>Carried Forward</b> <b>£</b>
Designated funds	10,645,022	56,844	(396,349)	2,268,807	12,574,324
Unrestricted income funds	586,654	923,716	(588,411)	(128,166)	793,793
	<b>11,231,676</b>	<b>980,560</b>	<b>(984,760)</b>	<b>2,140,641</b>	<b>13,368,117</b>
Restricted funds	11,199,760	733,028	(61,034)	(2,140,641)	9,731,113
Company Funds at 31 March 2022	<b>22,431,436</b>	<b>1,713,588</b>	<b>(1,045,794)</b>	<b>-</b>	<b>23,099,230</b>

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 17 . ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2022 are represented by:-</b>			
Tangible fixed assets	11,802,585	707,420	12,510,005
Current assets	1,679,356	9,025,005	10,704,361
Creditors due within one year	(192,062)	(1,313)	(193,375)
	<b>13,289,879</b>	<b>9,731,112</b>	<b>23,020,991</b>
COMPANY	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2022 are represented by:-</b>			
Tangible fixed assets	11,880,823	707,421	12,588,244
Current assets	1,669,231	9,025,005	10,694,236
Creditors due within one year	(181,937)	(1,313)	(183,250)
	<b>13,368,117</b>	<b>9,731,113</b>	<b>23,099,230</b>
GROUP	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2021 are represented by:-</b>			
Tangible fixed assets	10,016,082	714,642	10,730,724
Current assets	1,449,838	10,485,118	11,934,956
Creditors due within one year	(272,168)	-	(272,168)
	<b>11,193,752</b>	<b>11,199,760</b>	<b>22,393,512</b>
COMPANY	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2021 are represented by:-</b>			
Tangible fixed assets	10,054,010	714,642	10,768,651
Current assets	1,397,926	10,485,118	11,883,044
Creditors due within one year	(220,260)	-	(220,260)
	<b>11,231,676</b>	<b>11,199,760</b>	<b>22,431,435</b>

#### 18 . RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	GROUP		COMPANY	
	2022 £	2021 £	2022 £	2021 £
Net income for the year	627,479	11,085,262	667,794	11,093,378
Depreciation of tangible fixed assets	241,407	230,913	243,191	232,274
Loss on disposal of tangible fixed assets	127,575	1,138	127,575	1,138
(Increase)/Decrease in debtors	(212,564)	27,058	(273,477)	5,937
(Decrease)/Increase in creditors	(78,793)	98,935	(37,008)	138,465
<b>Net cash flow from operating activities</b>	<b>705,104</b>	<b>11,443,306</b>	<b>728,075</b>	<b>11,471,192</b>

## The English Sangha Trust Ltd

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

#### 19 . CAPITAL COMMITMENTS

At 31 March 2022 the group and company had the following capital commitments.

	GROUP		COMPANY	
	2022	2021	2022	2021
	£	£	£	£
Contracted for but not provided in these financial statements	998,013	1,922,215	-	-

#### 20 . PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. It has no obligations other than the contributions due in the year (2021: £nil).

#### 21 . SUBSIDIARY

Company name	Country	Percentage shareholding	Description
Amaravati Developments Limited	England	100%	Redevelopment of Amaravati Buddhist Monastery site
<b>Registered Office</b>			
Amaravati Buddhist Monastery, Great Gaddesden, Hemel Hempstead, Hertfordshire, HP1 3BZ.			
Financial information	Total		Total
	2022		2021
	£		£
Capital and reserves as at 31 March 2022	-		-
Profit / (Loss) for the financial year before Gift Aid	42,094		9,478

#### 22 . RELATED PARTY TRANSACTIONS

There are no related party transactions during the year (2021: nil) except for discretionary payments made to new Trustee Juan Serrano totalling £3,945, and to the Trust Secretary totalling £5,112 (2021: £5,059) who also received fees received from Amaravati Developments Limited, the charity's subsidiary company, totalling £10,000 (2021: £9,167). £nil was owing at the year-end (2021: £833).

##### Transactions between the charity and its subsidiary company Amaravati Developments Ltd (ADL):

The charity purchased construction services from ADL of £1,950,313 (2021: £983,879). A charge was made by the charity to ADL for the use of office accommodation of £3,200 (2021: £2,000). A Gift Aid donation was given by ADL to the charity of £42,094 (2021: 9,478). At year-end a balance was owed to ADL by the charity of £147,451 (2021: £164,527) and was owing to the charity by ADL of £110,910 (2021: £nil).