

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Charity Registration Number: 273850

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

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for the year ended 31 December 2020**

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**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**LEGAL AND ADMINISTRATIVE INFORMATION
for the year ended 31 December 2020**

Registered charity number: 273850

Address: Lesingham House
The Covey
Surlingham
Norwich
NR14 7AL

Trustees:	J Heddle (Chairman)	
	S Okotie (Treasurer)	
	T Grant	
	D Peeke-Vout	
	M McCarthy	
	W Spens	
	R Lusch	Appointed in year
	D Barrenger	Resigned in year
	K Youngs	Resigned in year
	M Saville	Resigned in year
	C Maguire	Resigned in year

Bankers: Lloyds Bank
Gentleman's Walk
Norwich
NR2 1LZ

Independent examiner: I A Barlow FCCA
For and on behalf of Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**TRUSTEES' REPORT
for the year ended 31 December 2020**

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Friends of the Western Buddhist Order (Surlingham) was registered with the Charity Commission (Registration Number 273850) on 7 July 1977 under the Charities Act 1960 as a charity whose purpose is the advancement of the Buddhist religion. The charity is governed by its Constitution and is organisationally and financially independent from other groups with the same object.

Membership is open to all those prepared to support those aims and election to membership is in the hands of the Council of Trustees. The present Council of Trustees is as listed on page one.

Recruitment and appointment of Trustees

The Council of Trustees is appointed at the Annual General Meeting of the charity. Trustees serve for one year when they become eligible for re-election.

Trustee induction and training

On appointment to the Council, Trustees are provided with copies of:

- The charity's constitution
- The latest accounts of the charity
- Charity Commission guidance notes CC3 – 'Responsibilities of charity Trustees'

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties.

Organisational structure

Trustees meetings are held at least six times a year. The day to day running of the retreat centre is delegated to J Heddle, who has been assisted in this task by various other residents of the Padmaloka community.

OBJECTIVES AND ACTIVITIES

The overall objective of the Friends of the Western Buddhist Order (Surlingham) is the advancement of the Buddhist Religion. In particular its aims are:

1. To encourage members and others to live in accordance with the teachings of the Buddha.
2. To support ordained members of the Triratna Buddhist Order and other duly ordained Buddhists at the discretion of the Council of the Friends of the Western Buddhist Order (Surlingham).
3. To maintain close communications with the work under the guidance of the Triratna Buddhist Order and in co-operation with other groups with the same objectives.

To achieve these objectives the charity operates a Retreat Centre at Lesingham House, Surlingham, as well as other undertakings to provide the necessary facilities.

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**TRUSTEES' REPORT
for the year ended 31 December 2020**

ACHIEVEMENTS AND PERFORMANCE

During 2020 the charity managed to achieve to a high level the overall objectives set out in the constitution.

The regular Buddhist activities offered by the Retreat Centre has continued. The total number of man days on retreat throughout the year was 4,239 (2019 7,510).

FINANCIAL REVIEW

The accounts for the year to 31 December 2020 show that the financial position of the charity is stable. Net incoming resources within the General Fund for 2020 amounted to £34,709 (2019 £67,609).

Net incoming resources within all funds show a surplus of £37,544 (2019 £68,832).

Principal funding source

The principal funding source for the charity is from the provision of retreats.

Investment policy

The Trustees consider that there are no funds available for long term investment and, having considered the options available, have decided to place available funds in a bank deposit account.

Reserves policy

The amount to hold as a liquid reserve was set at £58,500 but is open to review from time to time depending on changing circumstances.

The available reserves within the General Fund at 31 December 2020 amounted to £1,130,114 (2019 £1,081,171). Tangible fixed assets and stock amounted to £1,005,891 (2019 £992,668).

Reserves are reviewed by the Trustees on a regular basis at their meetings, together with a general review of the financial position of the charity.

Designated Funds are held for specific purposes. They are summarised in note 13 and total at 31 December 2020 £503 (2019 £14,684).

At the year-end there is one Restricted Fund – this is the Bursary Fund with a balance of £2,782 (2019 £Nil).

PLANS FOR FUTURE PERIODS

The Council aims to continue in its activities to meet the objectives of the charity.

PUBLIC BENEFIT

The trustees have regard to the charity commission's public benefit guidance.

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**TRUSTEES' REPORT
for the year ended 31 December 2020**

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council of Trustees on 26/5/2021

And signed on its behalf by:


J Heddle (Chairman)

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2020**

Independent Examiner's Report to the Trustees of Friends of the Western Buddhist Order (Surlingham)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 13.

Responsibilities and basis of report

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

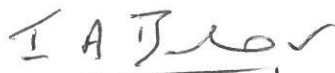
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



I A Barlow FCCA
For and on behalf of Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

26 May 2021

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020**

	Notes	General funds £	Designated funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:						
Charitable activities		143,792	-	-	143,792	257,713
Donations, legacies and similar		62,700	-	-	62,700	39,026
Resources		-	-	3,248	3,248	4,241
Other trading activities	2	8,230	1,800	-	10,030	29,458
Investments		446	-	-	446	264
Total income and endowments		215,168	1,800	3,248	220,216	330,702
Expenditure on:						
Fund raising and publicity		213	-	-	213	5,026
Cost of book sales		2,607	-	-	2,607	14,550
Charitable activities	3	174,531	1,747	466	176,744	239,551
Governance costs	4	3,108	-	-	3,108	2,743
Total charitable expenditure		180,459	1,747	466	182,672	261,870
Net income / (expenditure)		34,709	53	2,782	37,544	68,832
Transfers between funds	13	14,234	(14,234)	-	-	-
Net movement in funds		48,943	(14,181)	2,782	37,544	68,832
Reconciliation of funds						
Fund balances brought forward	13	1,081,171	14,684	-	1,095,855	1,027,023
Fund balances carried forward	13	1,130,114	503	2,782	1,133,399	1,095,855

The notes set out on pages 8 to 13 form an integral part of these financial statements.

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**BALANCE SHEET
31 December 2020**

	Notes	£	2020	£	£	2019	£
Fixed assets							
Tangible assets	8			997,614			980,378
Current assets							
Stock	9		8,277			12,290	
Debtors due within one year	10		2,503			2,783	
Cash at bank and in hand			139,224			130,322	
			<u>150,004</u>			<u>145,395</u>	
Creditors due within one year	11		<u>14,219</u>			<u>29,918</u>	
Net Current Assets				135,785			115,477
Net assets				<u>1,133,399</u>			<u>1,095,855</u>
Represented by:							
Restricted funds	12			2,782			-
Unrestricted funds							
- General funds	12			1,130,114			1,081,171
- Designated funds	12			503			14,684
Total Funds				<u>1,133,399</u>			<u>1,095,855</u>

The financial statements on pages 6 to 13 were approved by the trustees and signed on their behalf by:


J Heddle (Chairman)

Date: 26/5/2021

**FRIENDS OF THE WESTERN BUDDHIST ORDER
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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

1. Summary of significant accounting policies

a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

b) Funds

Unrestricted funds 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 charity 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.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled 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.

For donations and gifts to be recognised the charity will have been notified of the amounts. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income and rent income is recognised as the charity's right to receive payment is established.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. 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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**FRIENDS OF THE WESTERN BUDDHIST ORDER
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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Governance costs included those costs associated with meeting the constitutional and statutory requirements of the charity and include independent review fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

e) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £300 are not capitalised. Depreciation is provided to write off the cost, less estimated residual value, of fixed assets over their estimated useful lives. The rates used for this purpose are:

Motor vehicles	– 25% straight line
Fixtures and fittings	– 25% straight line

No provision is made for depreciation of freehold buildings as the Trustees have a policy of maintaining the properties to a high standard and accordingly their estimated residual values are in line with their net book value as per the accounts.

No provision is made for depreciation of devotional objects as in the opinion of the Trustees these have no finite useful life.

f) Stocks

Stocks of books, posters and publications held for re-sale are valued at the lower of cost or net realisable value.

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**FRIENDS OF THE WESTERN BUDDHIST ORDER
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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

2. Income from other trading activities

	General funds £	Designated funds £	Restricted funds £	Total 2020 £	Total 2019 £
Rent receivable	-	1,800	-	1,800	1,800
Income from bookshop	8,230	-	-	8,230	27,658
	8,230	1,800	-	10,030	29,458

3. Analysis of expenditure on charitable activities

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations made	6	20,519	-	466	20,985	26,398
Retreat expenses		682	-	-	682	2,411
Support costs	5 & 7	47,863	-	-	47,863	52,812
Team training		2,569	-	-	2,569	2,604
Food		28,422	-	-	28,422	47,354
Travel expenses		2,278	-	-	2,278	3,430
Light & heat		11,846	-	-	11,846	20,071
Rates & insurance		8,521	-	-	8,521	13,134
Telephone & post		3,002	-	-	3,002	4,214
Household & shrine		8,663	-	-	8,663	11,360
Garden expenses		1,112	1,747	-	2,859	4,817
Vehicle costs		3,556	-	-	3,556	7,002
Building repairs		9,970	-	-	9,970	13,909
Ordination		601	-	-	601	638
Depreciation	8	9,547	-	-	9,547	12,357
Bank charges		3,648	-	-	3,648	4,969
Administration		10,473	-	-	10,473	10,767
Website		1,259	-	-	1,259	1,304
		174,531	1,747	466	176,744	239,551

4. Governance costs

	2020 £	2019 £
Remuneration for independent examination	2,048	1,797
Legal Fees	1,060	946
	3,108	2,743

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

5. Trustees remuneration and reimbursed expenditure

During the year four Trustees received special support, dana and an annual allowance for carrying out Buddhist activities totalling £15,040 (2019 £15,040). These allowances were not received in their capacity as Trustees and were on the same basis as fellow community members.

6. Donations made

	2020 £	2019 £
Financial support to Retreat attendees (restricted)	466	4,229
Financial support to Aloka	10,000	10,000
Financial support for Ordination courses and Discretionary Dana	2,020	3,565
Financial support to India Dhamma Trust	1,339	4,594
Financial support to Free Buddhist Audio	240	-
Financial support to Ted Ellis Trust	120	-
Financial support to Triratna Preceptors	1,800	-
Financial support to Triratna chairs	5,000	4,010
	<u>20,985</u>	<u>26,398</u>

7. Support costs

Support costs are subsistence and general living expenses which facilitate the activities and obligations of the Buddhists within the Order.

8. Fixed assets

	Freehold property £	Motor vehicles £	Fixtures & fittings £	Devotional objects £	Total £
Cost					
At 1 January 2020	895,779	17,990	113,486	72,001	1,099,256
Additions	4,483	-	20,300	2,000	26,783
Disposals	-	-	-	-	-
At 31 December 2020	<u>900,262</u>	<u>17,990</u>	<u>133,786</u>	<u>74,001</u>	<u>1,126,039</u>
Depreciation					
At 1 January 2020	-	11,868	107,010	-	118,878
Charge for year	-	4,496	5,051	-	9,547
Eliminated on disposal	-	-	-	-	-
At 31 December 2020	<u>-</u>	<u>16,364</u>	<u>112,061</u>	<u>-</u>	<u>128,425</u>
Net book value					
At 31 December 2020	<u>900,262</u>	<u>1,626</u>	<u>21,725</u>	<u>74,001</u>	<u>997,614</u>
At 31 December 2019	<u>895,779</u>	<u>6,122</u>	<u>6,476</u>	<u>72,001</u>	<u>980,378</u>

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

9. Stock

Stock consists entirely of books, posters and publications which are held for resale.

10. Debtors

	2020 £	2019 £
Trade debtors	300	468
Prepayments	2,203	2,315
	<u>2,503</u>	<u>2,783</u>

11. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	1,512	4,522
Other creditors	12,707	25,396
	<u>14,219</u>	<u>29,918</u>

12. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total 2020 £
Tangible assets	997,614	-	-	997,614
Net current assets	132,500	503	2,782	135,785
	<u>1,130,114</u>	<u>503</u>	<u>2,782</u>	<u>1,133,399</u>

**FRIENDS OF THE WESTERN BUDDHIST ORDER
(SURLINGHAM)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

13. Funds reconciliation

	At 01/01/20 £	Incoming resources £	Outgoing resources £	Transfers £	At 31/12/20 £
Restricted funds:					
- Bursary fund	-	3,248	(466)	-	2,782
Designated funds:					
- Iconography building	14,684	1,800	(1,747)	(14,234)	503
General funds	1,081,171	215,168	(180,459)	14,234	1,130,114
Total	1,095,855	220,216	(182,672)	-	1,133,399

The Bursary Fund is to offer support to retreat attendees.

The Iconography Reserve fund relates to financing repairs and maintenance of the Iconography Building.

