

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

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Charity Registration Number: 273850

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

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for the year ended 31 December 2023**

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

**LEGAL AND ADMINISTRATIVE INFORMATION
for the year ended 31 December 2023**

Registered charity number: 273850

Address: Lesingham House
The Covey
Surlingham
Norwich
NR14 7AL

Trustees: J Heddle (Chairman)
T Grant (resigned 2 June 2023)
D Peeke-Vout
M McCarthy (resigned 2 June 2023)
R Lusch
A Leigh
S Okotie (resigned 2 June 2023)
J Depouillon (appointed 2 June 2023)
W Proctor (appointed 15 August 2023)

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 2023**

The Trustees present their report and the financial statements of the charity for the year ended 31 December 2023. 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 in October 2019.

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 2023**

ACHIEVEMENTS AND PERFORMANCE

During 2023 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 7,643 (2022 7,161). The Total number of men ordained into the Triratna Buddhist Order was 26 (2022 28).

FINANCIAL REVIEW

The accounts for the year to 31 December 2023 show that the financial position of the charity is improving. Net incoming resources within the General Fund for 2023 amounted to £59,156 (2022 £95,989).

Net incoming resources within all funds show a surplus of £57,224 (2022 £90,168).

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 2023 amounted to £1,309,364 (2022 £1,250,208). Tangible fixed assets and stock amounted to £1,145,812 (2022 £1,031,037).

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 11 and total at 31 December 2023 £1,290 surplus (2022 £510 deficit).

At the year-end there is one Restricted Fund – this is the Bursary Fund with a balance of £307 (2022 £4,039).

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 2023**

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).

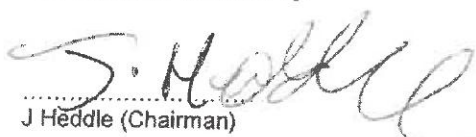
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 2019 (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 13/5/24

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 2023**

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 2023 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

13/5/24

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

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023**

| | Notes | General funds £ | Designated funds £ | Restricted funds £ | Total funds 2023 £ | Total funds 2022 £ |
|---|-----------|-----------------------|--------------------------|--------------------------|-----------------------------|-----------------------------|
| Income and endowments from: | | | | | | |
| Charitable activities | | 276,793 | - | - | 276,793 | 256,457 |
| Donations, legacies and similar Resources | | 71,927 | - | - | 71,927 | 73,988 |
| | | - | - | 5,340 | 5,340 | 1,760 |
| Other trading activities | 2 | 17,924 | 1,800 | - | 19,724 | 30,806 |
| Investments | | 3,448 | - | - | 3,448 | 604 |
| Total income and endowments | | 370,092 | 1,800 | 5,340 | 377,232 | 363,615 |
| Expenditure on: | | | | | | |
| Fund raising and publicity | | 8,078 | - | - | 8,078 | 6,355 |
| Cost of book sales | | 12,520 | - | - | 12,520 | 10,819 |
| Charitable activities | 3 | 286,607 | - | 9,072 | 295,679 | 252,314 |
| Governance costs | 4 | 3,731 | - | - | 3,731 | 3,959 |
| Total charitable expenditure | | 310,936 | - | 9,072 | 320,008 | 273,447 |
| Net movement in funds | | 59,156 | 1,800 | (3,732) | 57,224 | 90,168 |
| Reconciliation of funds | | | | | | |
| Fund balances brought forward | 12 | 1,250,208 | (510) | 4,039 | 1,253,737 | 1,163,569 |
| Fund balances carried forward | 12 | 1,309,364 | 1,290 | 307 | 1,310,961 | 1,253,737 |

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 2023**

| | Notes | £ | 2023 | £ | £ | 2022 | £ |
|--------------------------------------|-------|---|----------------|------------------|---|----------------|------------------|
| Fixed assets | | | | | | | |
| Tangible assets | 8 | | | 1,138,120 | | | 1,017,597 |
| Current assets | | | | | | | |
| Stock | 9 | | 7,692 | | | 13,440 | |
| Cash at bank and in hand | | | <u>218,729</u> | | | <u>250,047</u> | |
| | | | 226,421 | | | 263,487 | |
| Creditors due within one year | 10 | | <u>53,580</u> | | | <u>27,347</u> | |
| Net Current Assets | | | | 172,841 | | | 236,140 |
| Net assets | | | | <u>1,310,961</u> | | | <u>1,253,737</u> |
| Represented by: | | | | | | | |
| Restricted funds | 11 | | | 307 | | | 4,039 |
| Unrestricted funds | | | | | | | |
| - General funds | 11 | | | 1,309,364 | | | 1,250,208 |
| - Designated funds | 11 | | | <u>1,290</u> | | | <u>(510)</u> |
| Total Funds | | | | <u>1,310,961</u> | | | <u>1,253,737</u> |

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


J Huddle (Chairman)

Date: 13/5/24

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

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 in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

Friends of the Western Buddhist Order 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 notes. The financial statements are presented in pounds sterling and are rounded to the nearest pound.

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
(SURLINGHAM)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

- 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
(SURLINGHAM)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

2. Income from other trading activities

| | General funds £ | Designated funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|----------------------|-----------------------|--------------------------|--------------------------|--------------------|--------------------|
| Rent receivable | - | 1,800 | - | 1,800 | 1,800 |
| Income from bookshop | 17,924 | - | - | 17,924 | 28,991 |
| Miscellaneous income | - | - | - | - | 15 |
| | 17,924 | 1,800 | - | 19,724 | 30,806 |

3. Analysis of expenditure on charitable activities

| | Notes | General funds £ | Designated funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|--------------------|-------|-----------------------|--------------------------|--------------------------|--------------------|--------------------|
| Donations made | 6 | 37,117 | - | 9,072 | 46,189 | 29,330 |
| Retreat expenses | | 3,494 | - | - | 3,494 | 2,667 |
| Support costs | 5 & 7 | 71,365 | - | - | 71,365 | 63,227 |
| Team training | | 5,376 | - | - | 5,376 | 2,936 |
| Food | | 59,470 | - | - | 59,470 | 51,446 |
| Travel expenses | | 4,588 | - | - | 4,588 | 2,779 |
| Light & heat | | 25,642 | - | - | 25,642 | 22,895 |
| Rates & insurance | | 12,362 | - | - | 12,362 | 10,996 |
| Telephone & post | | 2,130 | - | - | 2,130 | 3,381 |
| Household & shrine | | 16,674 | - | - | 16,674 | 14,264 |
| Garden expenses | | 3,589 | - | - | 3,589 | 8,492 |
| Vehicle costs | | 4,800 | - | - | 4,800 | 4,980 |
| Building repairs | | 15,850 | - | - | 15,850 | 13,472 |
| Ordination | | 150 | - | - | 150 | 539 |
| Depreciation | 8 | 8,912 | - | - | 8,912 | 9,953 |
| Bank charges | | 6,406 | - | - | 6,406 | 5,588 |
| Administration | | 7,603 | - | - | 7,603 | 4,118 |
| Website | | 1,078 | - | - | 1,078 | 1,251 |
| | | 286,607 | - | 9,072 | 295,679 | 252,314 |

4. Governance costs

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Remuneration for independent examination | 1,950 | 1,859 |
| Professional Fees | 1,781 | 2,100 |
| | 3,731 | 3,959 |

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

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 £Nil (2022 £22,612). These allowances were not received in their capacity as Trustees and were on the same basis as fellow community members.

6. Donations made

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Financial support to Retreat attendees (restricted) | 9,072 | 4,903 |
| Financial support to Retreat attendees | 620 | - |
| Financial support to Aloka | 10,000 | 10,000 |
| Financial support for Ordination courses and Discretionary Dana | 2,871 | 3,989 |
| Financial support to India Dhamma Trust | 1,200 | 1,200 |
| Financial support to Free Buddhist Audio | 240 | 240 |
| Financial support to Ted Ellis Trust | 120 | 120 |
| Financial support to Triratna Preceptors | 1,800 | 1,800 |
| Financial support to Triratna chairs | 6,000 | 5,050 |
| Financial support to Indian Order members | 128 | 128 |
| Financial support to Triratna Picture Library (Urgyen Sangharakshita Trust) | 500 | 250 |
| Financial support to Triratna Trust | 1,638 | 1,650 |
| Financial support to Tiratanaloka Unlimited | 12,000 | - |
| | <u>46,189</u> | <u>29,330</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 2023 | 916,071 | 17,990 | 140,911 | 78,001 | 1,152,973 |
| Additions | 85,087 | - | 44,348 | - | 129,435 |
| At 31 December 2023 | <u>1,001,158</u> | <u>17,990</u> | <u>185,259</u> | <u>78,001</u> | <u>1,282,408</u> |
| Depreciation | | | | | |
| At 1 January 2022 | - | 17,990 | 117,386 | - | 135,376 |
| Charge for year | - | - | 8,912 | - | 8,912 |
| Eliminated on disposal | - | - | - | - | - |
| At 31 December 2023 | <u>-</u> | <u>17,990</u> | <u>126,298</u> | <u>-</u> | <u>144,288</u> |
| Net book value | | | | | |
| At 31 December 2023 | <u>1,001,158</u> | <u>-</u> | <u>58,961</u> | <u>78,001</u> | <u>1,138,120</u> |
| At 31 December 2022 | <u>916,071</u> | <u>-</u> | <u>23,525</u> | <u>78,001</u> | <u>1,017,597</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

9. Stock

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

10. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|---------------|---------------|
| Accruals | 1,300 | 1,300 |
| Other creditors | 52,280 | 26,047 |
| | <u>53,580</u> | <u>27,347</u> |

11. Analysis of net assets between funds

| | General funds £ | Designated funds £ | Restricted funds £ | Total 2023 £ |
|--------------------|-----------------------|--------------------------|--------------------------|--------------------|
| Tangible assets | 1,136,162 | 1,958 | - | 1,138,120 |
| Net current assets | 175,002 | (2,468) | 307 | 172,841 |
| | <u>1,311,164</u> | <u>(510)</u> | <u>307</u> | <u>1,310,961</u> |

12. Funds reconciliation

| | At 01/01/23 £ | Incoming resources £ | Outgoing resources £ | Transfers £ | At 31/12/23 £ |
|------------------------|---------------------|----------------------------|----------------------------|----------------|---------------------|
| Restricted funds: | | | | | |
| - Bursary fund | 4,039 | 5,340 | (9,072) | - | 307 |
| Designated funds: | | | | | |
| - Iconography building | (510) | 1,800 | - | - | 1,290 |
| General funds | 1,250,208 | 370,092 | (310,936) | - | 1,309,364 |
| | <u>1,253,737</u> | <u>377,232</u> | <u>(320,008)</u> | <u>-</u> | <u>1,310,961</u> |

The Bursary Fund is to offer support to retreat attendees.

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

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

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023**

13. Related party transactions

There were no business relationships or related party transactions during the year.