

REGISTERED CHARITY NUMBER: 328075

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 05 April 2021
for
TISARANA VIHARA ASSOCIATION**

TISARANA VIHARA ASSOCIATION

**Contents of the Financial Statements
FOR THE YEAR ENDED 05 APRIL 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

**Report of the Trustees
FOR THE YEAR ENDED 05 APRIL 2021**

The trustees present their report with the financial statements of the charity for the year ended 05 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Charity are:

- To advance Theravada Buddhism in the United Kingdom
- To advance the education of the public concerning the Burmese culture and Buddhism as practised in the Burmese cultures; and
- The relief of poverty, sickness and distress arising there from and of old age and in particular but without limiting the foregoing of persons who are adherents of the Buddhism faith.

The activities of the Charity are the advancement of Theravada Buddhism in the United Kingdom through the establishment of a monastery for Buddhist Monks who promote the practise of Buddhism in the Burmese culture by means of connected activities and religious instructions.

Achievements

The achievements during the year have not changed materially or in principle and have included.

- Continuing to help and assist Burmese Community in UK
- The residing monks have regular Buddhist Chanting, Dhamma Talk and Mediation Session where lay people can attend.
- All 3 levels of Abhidhamma (Buddha's Teaching) classes are run by residing monks every Sunday.
- Sunday school for young children to learn Buddhist culture and Burmese language
- Travelling to Europe to guide Burmese Community and European converts during annual ceremonies, mediation or novice and monkhood ordinations.
- Providing annual meditation retreats

FINANCIAL REVIEW

The Statement of Financial Activities showed net deficit of £7,602 (2020 – surplus £34,269) for the year and reserves stand at £1,023,923 (2020 - £1,031,525).

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the Charity's contractual commitments and provide sufficient working capital.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

TISARANA VIHARA ASSOCIATION

**Report of the Trustees
FOR THE YEAR ENDED 05 APRIL 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

328075

Principal address

357-361 Nelson Road
Twickenham
Middlesex
TW2 7AG

Trustees

H K Win
N Nyi
J King
M M Tun
Ven Ashin Janaka
Ven Ashin U Lokanatha
Ven Thu Nanda
N L Aung
T Tun

Independent examiner

Zar Ni Soe
Chartered Certified Accountants
122 Hillcross Avenue
Morden
London
SM4 4EG

Approved by order of the board of trustees on Jan 31, 2022 and signed on its behalf by:

Ven Ashin U Lokanatha

Ven Ashin U Lokanatha (Jan 31, 2022 22:25 GMT)

Ven Ashin U Lokanatha - Trustee

**Independent Examiner's Report to the Trustees of
Tisarana Vihara Association**

Independent examiner's report to the trustees of Tisarana Vihara Association

I report to the charity trustees on my examination of the accounts of the Tisarana Vihara Association (the Trust) for the year ended 05 April 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



Zar Ni Soe
Independent Examiner
Chartered Certified Accountants
122 Hillcross Avenue
Morden
London
SM4 4EG

Date: Jan 31, 2022

TISARANA VIHARA ASSOCIATION

**Statement of Financial Activities
FOR THE YEAR ENDED 05 APRIL 2021**

		Unrestricted fund £	Restricted funds £	2021 Total Funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	3	52,554	-	52,554	100,016
Investment income		<u>36</u>	<u>-</u>	<u>36</u>	<u>148</u>
Total		52,590	-	52,590	100,164
EXPENDITURE ON	4				
Raising funds		5,228	-	5,228	7,806
Support cost		<u>54,964</u>	<u>-</u>	<u>54,964</u>	<u>58,089</u>
Total		60,192	-	60,192	65,895
NET (EXPENDITURE)/INCOME		(7,602)	-	(7,602)	34,269
Movement between funds		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		1,031,525	-	1,031,525	997,256
TOTAL FUNDS CARRIED FORWARD		<u>1,023,923</u>	<u>-</u>	<u>1,023,923</u>	<u>1,031,525</u>

The notes form part of these financial statements

TISARA VIHARA ASSOCIATION

**Balance Sheet
AT 05 APRIL 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible fixed assets	6	724,756	-	724,756	747,315
CURRENT ASSETS					
Debtors	7	47,323	-	47,323	47,323
Cash at bank and in hand		<u>251,844</u>	<u>-</u>	<u>251,844</u>	<u>236,887</u>
		299,167	-	299,167	284,210
CREDITORS					
Amounts falling due within one year		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>299,167</u>	<u>-</u>	<u>299,167</u>	<u>284,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,023,923</u>	<u>-</u>	<u>1,023,923</u>	<u>1,031,525</u>
NET ASSETS		<u>1,023,923</u>	<u>-</u>	<u>1,023,923</u>	<u>1,031,525</u>
FUNDS	8				
Unrestricted funds				1,023,923	1,031,525
Restricted funds				<u>-</u>	<u>-</u>
TOTAL FUNDS				<u>1,023,923</u>	<u>1,031,525</u>

The financial statements were approved by the Board of Trustees on Jan 31, 2022 and were signed on its behalf by:

Ven Ashin U Lokanatha
Ven Ashin U Lokanatha (Jan 31, 2022 22:25 GMT).....

Ven Ashin U Lokanatha -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Over 50 years
Furniture and equipment	- 25% on net book value

Related party exemption

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation – owned assets	<u>34,182</u>	<u>31,376</u>

TISARANA VIHARA ASSOCIATION**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 05 APRIL 2021****3. RAISING FUNDS****Raising donations and legacies**

	2021 £	2020 £
Individual donations	52,554	91,459
Gift Aid	<u>-</u>	<u>8,557</u>
	<u>52,554</u>	<u>100,016</u>

Investment income

Bank interest	<u>36</u>	<u>148</u>
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4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 05 April 2021 nor for the year ended 05 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 05 April 2021 nor for the year ended 05 April 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	52,554	-	52,554
Investment income	<u>36</u>	<u>-</u>	<u>36</u>
Total	52,590	-	52,590
EXPENDITURE ON			
Raising funds	5,228	-	5,228
Support cost	<u>54,964</u>	<u>-</u>	<u>54,964</u>
Total	<u>60,192</u>	<u>-</u>	<u>60,192</u>
NET EXPENDITURE	(7,602)	-	(7,602)
Movement between funds	-	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS			
Total funds brought forward	1,031,525	-	1,031,525
TOTAL FUNDS CARRIED FORWARD	<u>1,023,923</u>	<u>-</u>	<u>1,023,923</u>

TISARANA VIHARA ASSOCIATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 05 APRIL 2021**

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Furniture & Equipment £	Totals £
COST			
As at 06 April 2020	788,014	84,702	872,716
Additions during the year	<u>-</u>	<u>11,622</u>	<u>11,622</u>
As at 05 April 2021	<u>788,014</u>	<u>96,324</u>	<u>884,338</u>
DEPRECIATION			
As at 06 April 2020	87,544	37,857	125,401
Charge for the year	<u>15,760</u>	<u>18,421</u>	<u>34,182</u>
As at 05 April 2021	<u>103,305</u>	<u>56,278</u>	<u>159,582</u>
NET BOOK VALUE			
At 05 April 2021	<u>684,709</u>	<u>40,047</u>	<u>724,756</u>
At 05 April 2020	<u>700,470</u>	<u>46,845</u>	<u>747,315</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and other debtors	500	500
Gift aid	<u>46,823</u>	<u>46,823</u>
	<u>47,323</u>	<u>47,323</u>

8. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	1,031,525	(7,602)	1,023,923
Restricted funds			
Support	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,031,525</u>	<u>(7,602)</u>	<u>1,023,923</u>

TISARANA VIHARA ASSOCIATION

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 05 APRIL 2021**

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expenses £	Movement between funds £	Movement in funds £
Unrestricted funds				
General fund	52,590	(60,192)	-	(7,602)
Restricted funds				
Support	-	-	-	-
TOTAL FUNDS	<u>52,590</u>	<u>(60,192)</u>	<u>-</u>	<u>(7,602)</u>

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
Unrestricted Funds			
General fund	997,257	34,269	1,031,525
Restricted Funds			
Support	-	-	-
TOTAL FUNDS	<u>997,257</u>	<u>34,269</u>	<u>1,031,525</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expenses £	Movement between funds £	Movement in funds £
Unrestricted funds				
General fund	100,164	(65,895)	-	34,269
Restricted funds				
Support	-	-	-	-
TOTAL FUNDS	<u>100,164</u>	<u>(65,895)</u>	<u>-</u>	<u>34,269</u>

TISARANA VIHARA ASSOCIATION**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 05 APRIL 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Individual donations	52,554	91,459
Gift aid	<u>-</u>	<u>8,557</u>
	<u>52,554</u>	<u>100,016</u>
Investment income		
Interest received	36	148
Total incoming resources	51,590	100,164
EXPENDITURE		
Raising donations and legacies		
Food and consumables	-	1,588
Printing, postage and stationery	1,993	1,833
Honorariums	3,000	1,800
Hall hire	-	2,411
Fundraising costs	<u>235</u>	<u>174</u>
	<u>5,228</u>	<u>7,806</u>
Support costs		
Rate and insurance	7,559	7,412
Light and heat	3,617	4,454
Travel and visa	3,394	6,964
Communications	2,021	1,344
Repair and renewals	650	2,253
Others	3,541	4,286
Depreciation	<u>34,182</u>	<u>31,376</u>
	<u>54,964</u>	<u>58,089</u>
Total resources expended	60,192	65,895
Net income	<u><u>7,602</u></u>	<u><u>34,269</u></u>

This page does not form part of the statutory financial statements