

**REGISTERED CHARITY NUMBER: 328075**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 05 April 2023  
for  
TISARANA VIHARA ASSOCIATION**

**TISARANA VIHARA ASSOCIATION**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 05 APRIL 2023**

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# **TISARANA VIHARA ASSOCIATION**

## **Report of the Trustees FOR THE YEAR ENDED 05 APRIL 2023**

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The trustees present their report with the financial statements of the charity for the year ended 05 April 2023. 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 objectives 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 surplus of £29,876 (2022 – £14,362) for the year and reserves stand at £1,068,161 (2021 - £1,038,285).

#### **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 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

328075

**Principal address**

357-361 Nelson Road  
Twickenham  
Middlesex  
TW2 7AG

**Trustees**

Ashin Venerable U Lokanatha  
Dr Kay Khaing Htun (Appointed on 18.09.2022)  
Dr Kynn Kynn Win (Appointed on 18.09.2022)  
Dr Wilbert Hoe (Appointed on 18.09.2022)  
Dr Tin Tin Win (Appointed on 18.09.2022)  
Aye Aye Myo (Appointed on 18.09.2022)  
Tun Tun (Appointed on 18.09.2022)  
Thida Tun  
Ne Lin Aung

**Independent examiner**

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

Approved by order of the board of trustees on 18/02/2024 and signed on its behalf by:

*Ashin Venerable U Lokanatha*

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Ashin Venerable U Lokanatha - Trustee

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

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### **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 2023.

### **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').

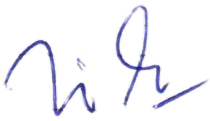
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **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: 18/02/2024

**TISARANA VIHARA ASSOCIATION**

**Statement of Financial Activities  
FOR THE YEAR ENDED 05 APRIL 2023**

		Unrestricted fund £	Restricted funds £	2023 Total Funds £	2022 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes				
Donations and legacies	3	126,521	-	126,521	83,312
Investment income		<u>253</u>	<u>-</u>	<u>253</u>	<u>9</u>
<b>Total</b>		126,774	-	126,774	83,321
 <b>EXPENDITURE ON</b>	 4				
Raising funds		5,938	-	5,938	5,009
Support cost		<u>90,960</u>	<u>-</u>	<u>90,960</u>	<u>63,950</u>
<b>Total</b>		<u>96,898</u>	<u>-</u>	<u>96,898</u>	<u>68,959</u>
 <b>NET INCOME/(EXPENDITURE)</b>		29,876	-	29,876	14,362
 <b>Movement between funds</b>		-	-	-	-
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		1,038,285	-	1,038,285	1,023,923
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,068,161</u>	<u>-</u>	<u>1,068,161</u>	<u>1,038,285</u>

The notes form part of these financial statements

**TISARA VIHARA ASSOCIATION**

**Balance Sheet  
AT 05 APRIL 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible fixed assets	6	677,397	-	677,397	705,361
<b>CURRENT ASSETS</b>					
Debtors	7	47,323	-	47,323	47,323
Cash at bank and in hand		<u>343,441</u>	<u>-</u>	<u>343,441</u>	<u>285,601</u>
		390,764	-	390,764	332,924
<b>CREDITORS</b>					
Amounts falling due within one year		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>390,764</u>	<u>-</u>	<u>390,764</u>	<u>332,924</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,068,161</u>	<u>-</u>	<u>1,068,161</u>	<u>1,038,285</u>
<b>NET ASSETS</b>		<u>1,068,161</u>	<u>-</u>	<u>1,068,161</u>	<u>1,038,285</u>
<b>FUNDS</b>	8				
Unrestricted funds				1,068,161	1,038,285
Restricted funds				<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>1,068,161</u>	<u>1,038,285</u>

The financial statements were approved by the Board of Trustees on 18/02/2024 and were signed on its behalf by:

*Ashin Venerable U Lokanatha*  
 .....  
 Ashin Venerable 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):

	2023 £	2022 £
Depreciation – owned assets	<u>42,619</u>	<u>39,011</u>



**TISARANA VIHARA ASSOCIATION****Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 05 APRIL 2023****3. RAISING FUNDS****Raising donations and legacies**

	2023 £	2022 £
Individual donations	112,974	83,312
Gift Aid	<u>13,547</u>	<u>-</u>
	<u>126,521</u>	<u>83,312</u>

**Investment income**

Bank interest	<u>253</u>	<u>9</u>
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**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 05 April 2023 nor for the year ended 05 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 05 April 2023 nor for the year ended 05 April 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	83,312	-	83,312
Investment income	<u>9</u>	<u>-</u>	<u>9</u>
<b>Total</b>	83,312	-	83,312
<b>EXPENDITURE ON</b>			
Raising funds	5,009	-	5,009
Support cost	<u>63,950</u>	<u>-</u>	<u>63,950</u>
<b>Total</b>	<u>68,959</u>	<u>-</u>	<u>68,959</u>
<b>NET INCOME</b>	14,362	-	14,362
<b>Movement between funds</b>	-	-	-
<b>NET MOVEMENT IN FUNDS AFTER TRANSFERS</b>			
<b>Total funds brought forward</b>	1,023,923	-	1,023,923
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,038,285</u>	<u>-</u>	<u>1,038,285</u>

# TISARANA VIHARA ASSOCIATION

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 05 APRIL 2023

### 6. TANGIBLE FIXED ASSETS

	Freehold Property £	Furniture & Equipment £	Totals £
<b>COST</b>			
As at 06 April 2022	788,014	115,940	903,954
Additions during the year	<u>-</u>	<u>14,655</u>	<u>14,655</u>
As at 05 April 2023	<u>788,014</u>	<u>130,595</u>	<u>918,609</u>
<b>DEPRECIATION</b>			
As at 06 April 2022	119,065	79,528	198,593
Charge for the year	<u>15,760</u>	<u>26,858</u>	<u>42,619</u>
As at 05 April 2023	<u>134,825</u>	<u>106,387</u>	<u>241,212</u>
<b>NET BOOK VALUE</b>			
At 05 April 2023	<u>653,189</u>	<u>24,209</u>	<u>677,397</u>
At 05 April 2022	<u>668,949</u>	<u>36,412</u>	<u>705,361</u>

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
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 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	1,038,285	29,876	1,068,161
<b>Restricted funds</b>			
Support	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>1,038,285</u>	<u>29,876</u>	<u>1,068,161</u>

# TISARANA VIHARA ASSOCIATION

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 05 APRIL 2023

### 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 £
<b>Unrestricted funds</b>				
General fund	126,774	(96,898)	-	29,876
<b>Restricted funds</b>				
Support	-	-	-	-
<b>TOTAL FUNDS</b>	<u>126,774</u>	<u>(96,898)</u>	<u>-</u>	<u>29,876</u>

#### Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted Funds</b>			
General fund	1,023,923	14,362	1,038,285
<b>Restricted Funds</b>			
Support	-	-	-
<b>TOTAL FUNDS</b>	<u>1,023,923</u>	<u>14,362</u>	<u>1,038,285</u>

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

	Incoming resources	Resources expenses £	Movement between funds £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	83,321	(68,959)	-	14,362
<b>Restricted funds</b>				
Support	-	-	-	-
<b>TOTAL FUNDS</b>	<u>83,321</u>	<u>(68,959)</u>	<u>-</u>	<u>14,362</u>

**TISARANA VIHARA ASSOCIATION****Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 05 APRIL 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Individual donations	112,974	83,312
Gift aid	<u>13,547</u>	<u>-</u>
	<u>126,521</u>	<u>83,312</u>
<b>Investment income</b>		
Interest received	253	9
<b>Total incoming resources</b>	126,774	83,321
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Food and consumables	199	209
Printing, postage and stationery	1,038	2,630
Honorariums	4,160	2,170
Fundraising costs	<u>541</u>	<u>-</u>
	<u>5,938</u>	<u>5,009</u>
<b>Support costs</b>		
Rate and insurance	8,066	7,851
Light and heat	5,979	2,996
Travel and visa	6,077	6,490
Communications	2,096	2,507
Repair and renewals	3,160	33
Others	22,113	4,412
Accountancy	850	650
Depreciation	<u>42,619</u>	<u>39,011</u>
	<u>90,960</u>	<u>63,950</u>
<b>Total resources expended</b>	96,898	68,959
<b>Net income/(expenditure)</b>	<u>29,876</u>	<u>14,362</u>

This page does not form part of the statutory financial statements