

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
MAHASI DHAMMA FELLOWSHIP

Butterworth Barlow
Chartered Accountants
Butterworth Barlow House
10 Derby Street
Prescot
Liverpool
Merseyside
L34 3LG

MAHASI DHAMMA FELLOWSHIP

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for the Year Ended 31 March 2022**

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MAHASI DHAMMA FELLOWSHIP

Report of the Trustees for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting' by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance and promote the Buddhist faith and in particular Theravada Buddhism and to make provision for religious ceremonies.

To establish a centre for the activities of the Mahasi Dhamma Fellowship to be known as the Mahasi Meditation Centre and of such other centres for the above purposes as shall be necessary.

The charity aims to achieve the means to satisfy these objectives via donations, fundraising activities and proceeds from religious festivals and retreats held during the year.

The Buddhist faith is being promoted through the celebration of religious festivals and the provision of long term and short term retreats.

FINANCIAL REVIEW

Reserves policy

The charity aims to build up and maintain sufficient cash reserves in its General Fund to enable it to continue to pay its running costs for 6 months. The charity is also building up reserves to enable it to acquire separate accommodation for the monks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Mahasi Dhamma Fellowship is a Charitable Trust constituted by a Trust Deed dated 6 July 1989 and is registered under the Charities Act 1993.

Organisational structure

The Charity is managed by a management committee consisting of 9 trustees and a Treasurer. The committee meets regularly and its members manage the day to day operations of the charity. Members are appointed from within the Buddhist faith community.

Chairman: Dr Thaw Si Htin

Treasurer: Mrs Thiri Mo Soe

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

328302

Principal address

420 Lower Broughton Road
Salford
Manchester
M7 2GD

**Report of the Trustees
for the Year Ended 31 March 2022**

Trustees

Dr Thang Maung Lwin
Dr Than Kyaw
Dr Tin Mihn Aung
Dr Thida Than
Dr Min Min Latt
Mr Kyaw Tun Soe
Dr Ko Ko Lay
Dr Nyunt Han
Mrs Chit Chit Tin-U

Independent Examiner

Butterworth Barlow
Chartered Accountants
Butterworth Barlow House
10 Derby Street
Prescot
Liverpool
Merseyside
L34 3LG

Approved by order of the board of trustees on 24 December 2022 and signed on its behalf by:



Dr Tin Mihn Aung - Trustee

**Independent Examiner's Report to the Trustees of
Mahasi Dhamma Fellowship**

Independent examiner's report to the trustees of Mahasi Dhamma Fellowship

I report to the charity trustees on my examination of the accounts of Mahasi Dhamma Fellowship (the Trust) for the year ended 31 March 2022.

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.

Butterworth Barlow

Butterworth Barlow
Institute of Chartered Accountants in England and Wales
Butterworth Barlow
Chartered Accountants
Liverpool
L34 3LG

24 December 2022

MAHASI DHAMMA FELLOWSHIP

Statement of Financial Activities
for the Year Ended 31 March 2022

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		56,088	64,303
Investment income	2	25	25
Total		<u>56,113</u>	<u>64,328</u>
EXPENDITURE ON			
Raising funds	3	26,815	33,959
Charitable activities			
General Fund		40,218	23,081
Total		<u>67,033</u>	<u>57,040</u>
NET INCOME/(EXPENDITURE)		(10,920)	7,288
RECONCILIATION OF FUNDS			
Total funds brought forward		1,011,234	1,003,946
TOTAL FUNDS CARRIED FORWARD		<u><u>1,000,314</u></u>	<u><u>1,011,234</u></u>

The notes form part of these financial statements

MAHASI DHAMMA FELLOWSHIP

Balance Sheet
31 March 2022

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	880,262	889,154
CURRENT ASSETS			
Cash at bank		121,131	124,300
CREDITORS			
Amounts falling due within one year	7	(1,079)	(2,220)
NET CURRENT ASSETS		<u>120,052</u>	<u>122,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,000,314</u>	<u>1,011,234</u>
NET ASSETS		<u>1,000,314</u>	<u>1,011,234</u>
FUNDS	8		
Unrestricted funds		<u>1,000,314</u>	<u>1,011,234</u>
TOTAL FUNDS		<u>1,000,314</u>	<u>1,011,234</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 December 2022 and were signed on its behalf by:



Dr Tin Mihn Aung - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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 2019)', 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.

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 - 1% on cost

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.

MAHASI DHAMMA FELLOWSHIP

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Interest on cash deposits	25	25
	<u>25</u>	<u>25</u>

3. RAISING FUNDS

Investment management costs

	31.3.22	31.3.21
	£	£
Property repairs	26,815	33,959
	<u>26,815</u>	<u>33,959</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	64,303
Investment income	25
Total	<u>64,328</u>
EXPENDITURE ON	
Raising funds	33,959
Charitable activities	
General Fund	23,081
Total	<u>57,040</u>
NET INCOME	7,288
RECONCILIATION OF FUNDS	
Total funds brought forward	1,003,946

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

1,011,234

6. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 1 April 2021 and 31 March 2022

889,154

DEPRECIATION

Charge for year

8,892

NET BOOK VALUE

At 31 March 2022

880,262

At 31 March 2021

889,154

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22
£

31.3.21
£

Other creditors

1,079

2,220

8. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
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Unrestricted funds

General fund

1,011,234

(10,920)

1,000,314

TOTAL FUNDS

1,011,234

(10,920)

1,000,314

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

	Incoming resources £	Resources expended £	Movement in funds £
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Unrestricted funds

General fund

56,113

(67,033)

(10,920)

TOTAL FUNDS

56,113

(67,033)

(10,920)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

8. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,003,946	7,288	1,011,234
TOTAL FUNDS	<u>1,003,946</u>	<u>7,288</u>	<u>1,011,234</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,328	(57,040)	7,288
TOTAL FUNDS	<u>64,328</u>	<u>(57,040)</u>	<u>7,288</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,003,946	(3,632)	1,000,314
TOTAL FUNDS	<u>1,003,946</u>	<u>(3,632)</u>	<u>1,000,314</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,441	(124,073)	(3,632)
TOTAL FUNDS	<u>120,441</u>	<u>(124,073)</u>	<u>(3,632)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

MAHASI DHAMMA FELLOWSHIP

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	43,890	52,586
Gift aid	12,198	11,717
	<u>56,088</u>	<u>64,303</u>
Investment income		
Interest on cash deposits	25	25
	<u>56,113</u>	<u>64,328</u>
Total incoming resources		
	56,113	64,328
EXPENDITURE		
Investment management costs		
Property repairs	26,815	33,959
Charitable activities		
Volunteer expenses	3,900	3,900
Rates and water	2,902	3,011
Insurance	1,399	1,733
Light and heat	6,552	6,080
Telephone	574	470
Postage and stationery	316	-
Ceremonies	3,362	500
Sundries	10,687	5,761
Accountancy	1,080	1,020
Bank charges	554	606
	<u>31,326</u>	<u>23,081</u>
Support costs		
Finance		
Depreciation of tangible fixed assets	8,892	-
	<u>67,033</u>	<u>57,040</u>
Net (expenditure)/income	<u>(10,920)</u>	<u>7,288</u>

This page does not form part of the statutory financial statements



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Wed, 4th Jan 2023 11:59:38 UTC

Dr Tin Min Aung has been assigned to this envelope. (18.170.23.159)

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