

THROSSEL HOLE BUDDHIST ABBEY

England & Wales · Charity number 506094

Details

Other names	THE COMMUNITY OF BUDDHIST CONTEMPLATIVES, THROSSEL HOLE PRIORY, THROSSEL HOLE BUDDHIST ABBEY
Status	Registered
Legal form	Other
Registered	1977-03-15
Register	View on the Charity Commission register

Contact

Address Throssel Hole Buddhist Abbey
Carrshield
Hexham
NE47 8AL

Phone 01434345204

Email gd@throssel.org.uk

Website www.throssel.org.uk

Activities

Objects: TO PROMOTE THE PRACTICE, TEACHING, SPREADING AND GENERAL ADVANCEMENT OF THE SERENE REFLECTION MEDITATION SCHOOL OF BUDDHISM (SOTO ZEN BUDDHISM) AS EXEMPLIFIED WITHIN THE ORDER OF BUDDHIST CONTEMPLATIVES.

Activities: To promote the practice, teaching, spreading and general advancement of the Serene Reflection Meditation School of Buddhism as exemplified within the Order of Buddhist Contemplatives. This is done through the thorough training of monks, and the support of our lay congregation, by a full programme of retreats, residential training, festivals, Dharma weekends and meditation days throughout the year.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£945,067	£208,683	£1,947,860	0
2024-03-31	£198,790	£198,680	-	-
2023-03-31	£181,143	£190,902	-	-
2022-03-31	£179,042	£171,215	-	-
2021-03-31	£165,153	£171,672	-	-

Trustees

Name	Role	Appointed
Rev CDH ROLAND WATSON		2013-03-31
Rev Lambert Tuffrey		2018-02-07
Rev MAX BENJAMIN CERDA ALEXANDER		2018-02-07
Rev Peter Michael Bonati		
Rev STEPHEN BERWYN WATSON		2019-11-14
Rev TARA MAY BAILEY		2022-11-22

THROSSEL HOLE BUDDHIST ABBEY

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Accounts

Throssel Hole Buddhist Abbey

Report and financial statements

For the year ended 31st March 2025

Throssel Hole Buddhist Abbey
Reference and administrative information
for the year ended 31st March 2025

Charity number 506094

Registered office and operational address THROSSEL HOLE BUDDHIST ABBEY
CARRSHIELD, HEXHAM
NORTHUMBERLAND NE47 8AL

Trustees Trustees who served during the year and up to the date of this report were as follows:

Rev. S.H.B. Watson Chair
Rev. P.M. Bonati
Rev. C.D.H.R. Watson Secretary
Rev. L. Tuffrey
Rev. M.B.C. Alexander
Rev. K. Bailey

Holding Trustees The Incorporated Trustees of Throssel Hole Buddhist Abbey

Bankers The Co-operative Bank plc.
Norfolk House, 84/86 Grey Street
Newcastle Upon Tyne NE1 6BZ

Triodos Bank UK
Deanery Road
Bristol BS1 5AS

PayPal UK Ltd
5 Fleet Place
London EC4M 7RD

Independent examiner James Gore-Langton FCCA DChA,
Garth, Outertown
Stromness, Orkney KW16 3JP

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2025

The trustees present their report and unaudited financial statements for the year ended 31st March 2025. Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Governing document

Throssel Hole Buddhist Abbey was registered as a charity on 15th March 1977 in England and Wales. The charity is governed by its constitution which was adopted on 24th January 1977 and amended on 20th March 1998, 17th April 2008, 17th February 2015, 14th November 2019 and 1st March 2022

Organisation and structure

The management of the Charity is vested in a Committee of Trustees whose current members are Rev. Berwyn Watson, Rev. Peter Bonati, Rev. Roland Watson, Rev. Lambert Tuffrey, Rev. Sanshin Alexander and Rev. Kōjō Bailey. Five of the trustees are resident at Throssel Hole Buddhist Abbey and are involved in the day-to-day running and management of the charity. Rev. Peter Bonati was previously resident at Throssel, and is consulted on a regular basis by email and telephone.

Appointment of Trustees

The appointment of trustees is the responsibility of the Chapter, membership of which is open to all senior monks of the Order ordinarily resident in the UK at one of the Charity's residences. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity other than repayment of reasonable out-of-pocket expenses such as travel to and from trustee meetings, overnight accommodation (although this is usually not needed for Throssel meetings) and postage, telephone calls and broadband time for charity work. Trustees who are monks of the Order of Buddhist Contemplatives and are resident at one of the Charity's properties are entitled to receive the same benefits of board and lodging etc. as any other monk of the Order without this being construed as remuneration as a trustee.

The centre of the Charity is Throssel Hole Buddhist Abbey, near Hexham in Northumberland. The Abbey is a Buddhist monastery where men and women from any background can undertake monastic training in the Serene Reflection Meditation tradition (Japanese: Sōtō Zen). There are currently 17 female and male monks resident, who serve as an example of committed practice, and a source of teaching, spiritual help and encouragement to the congregation in Britain and Europe.

The Sōtō Zen tradition: This tradition originated in China and was transmitted to Japan, where it became known as Sōtō Zen. It emphasises the practice of meditation (zazen), living by the Buddhist Precepts and acting from the heart of compassion, love and wisdom in one's daily life. In zazen, one sits still in the present moment with an alert and all-accepting mind, allowing feelings and thoughts to arise and fall away naturally without holding on to them or trying to push them away. Within the Sōtō Zen school there are many teaching lines and each has its own particular flavour. Serene Reflection Meditation is the name used for this practice by those who follow the Sōtō Zen lineage which was brought from Japan by Rev. Master Jiyu-Kennett.

How the Abbey began: The Abbey was founded by Rev. Master Jiyu-Kennett, an English woman who was ordained as a Buddhist monk in Malaysia and subsequently trained at one of the two head temples of the Sōtō Zen Church in Japan. After qualifying as a Master and Teacher she was requested by her western disciples and the Sōtō Zen Church in Japan to spread the teaching in the West. She founded Throssel Hole Buddhist Abbey (then known as Throssel Hole Priory) in 1972. The original umbrella organisation for the temples founded by Rev. Master Jiyu was called the 'Zen Mission Society' and was an

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2025

outgrowth of the Foreign Guest Department of Sōji-ji, the temple where Rev. Kennett had trained in Japan.

The Order of Buddhist Contemplatives: By 1978 the movement required a new structure to reflect its administrative independence from the Japanese church and to embrace the monastic communities that were developing in different countries with a variety of legal requirements. To answer this need, the Order of Buddhist Contemplatives (O.B.C.) was formed through which Throssel Hole Buddhist Abbey, together with the other monastic communities and temples, and their members, could be unified and regulated. Rev. Master Jiyu-Kennett died in 1996 and the O.B.C. continues her work of transmitting the Serene Reflection Meditation tradition. Throssel Hole Buddhist Abbey is the European office of the O.B.C. and in addition there are currently nine other temples of the O.B.C. operating in the UK, two in Holland, one in Germany, one in Latvia and ten in North America.

Charity governance

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems and procedures are established to manage those risks. A summary of many of these systems and procedures, taken from our risk management statement, is presented below.

Our governance adheres to the rules of the Order of Buddhist Contemplatives and the constitution of Throssel Hole Buddhist Abbey. These rules keep the aims and objectives of the charity clearly in mind and are upheld and exhibited by the Abbot, board of trustees and the community of senior monks in the monastery and the wider Order. Governance of the charity is reviewed on a regular basis and within the context of the wider Order through periodic conclaves and monastic gatherings. The trustees, who are senior members of our Order, train within monastic and temple settings and are intimately and continuously working within the governance framework, and are therefore able to see how it is working, and if and when any issues need to be addressed. As all trustees are members of the O.B.C. and resident in temples within our Order there is regular contact between trustees and senior members either directly as members of the same temple community, or through phone calls and emails. Additionally the most senior monks meet periodically to discuss and implement any issues of importance for the charity.

Relative to operational risks, there is a weekly business meeting where all of the monastic heads of department and other seniors are able to bring up current and future work projects in order to consult with the wider senior members of the charity. New projects can be appraised, and budgeting and time-lines can be worked out. Repair and maintenance of charity buildings and equipment are discussed and planned as needed. The board of trustees and other senior members are consulted as needed on any significant expenditures, to assess how they fit within our charitable purpose and governance.

Relative to financial risks the bursar of the charity provides regular financial reports to the board of trustees as well as to the most senior monks who are not trustees. During this regular review the status of our cash flow and reserves can be seen in a timely and accurate way and any concerns discussed and appropriate actions taken. We currently maintain a £100,000 cash reserve and regularly review this policy. Regular cash flow statements are used to control expenditures and to budget for future projects. All expenditures over £1,500 require the full consent of the board of trustees. Online and cheque expenditures always require two signatures for approval.

In the area of public perception we interact regularly with our supporters and beneficiaries through the offerings of retreats at Throssel, senior monks regularly visiting meditation groups and outside events, a regular newsletter which is produced by one of the O.B.C. temples in the Netherlands, and regular postings on our blog. Spiritual guidance is also available for any lay person with a senior member of Throssel either in person, by telephone, or email. All of the above mentioned interactions ensure good quality reporting of our charity's activities and financial situation. Our financial report is available for anyone to look at on the Charity Commission website.

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The bursar receives a monthly issue of *Charity Finance* and emailed articles from Civil Society Media to keep abreast of current Government policies and events which may impact on our activities. *Charity Finance* is distributed to all the resident trustees at Throssel in addition to a number of senior monks. As many senior monks regularly keep up with the news they pass on relevant information to Trustees. Relative to compliance with government legislation, the Throssel charity has an extensive Health and Safety document detailing the various procedures that are being followed. Areas of concern range from accidents and first aid, to fire, electrical, gas and hazardous substances safety, to food preparation, water and sewage systems, building and equipment safety, and working with contractors and vehicle safety. Many of these areas need to meet specific government standards and are regularly inspected by the monastery's safety officer or other relevant members of the charity and are checked on a regular basis by outside inspectors. In conjunction with our insurers we continue to keep up to date with pertinent laws and regulations.

In keeping with the recommendations of the Charity Commission the Trustees have drafted and approved a Risk Management Statement, a Safeguarding Policy, an Investment Policy, a Conflict of Interest Policy and a Volunteer Policy for the Charity. The trustees keep abreast of Health and Safety Risk Management issues which are regularly reviewed and updated. In 2018 we appointed two senior monks as Safeguarding Officers who are responsible for ensuring the safety of children and adults, and keeping our policies on these areas up to date and understood by members of the community. In 2023 we became members of *thirtyone:eight*, an organisation that supports churches and faith groups with safeguarding issues by providing advice, training and help with DBS checks.

Objectives and activities

Referring to the Charity Commission's general guidance on public benefit the trustees review the aims, objectives and activities of the charity each year. The charity's main activities, its achievements and the outcome of its work in the reporting period are described below. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that participate in the activities. The review also helps the trustees ensure the charity's aims, objectives and activities fulfil its stated purposes.

Our aims

The objects of the Charity, as described in its constitution, are *"to promote the practice, teaching, spreading and general advancement of the Serene Reflection Meditation School of Buddhism, as exemplified within the Order of Buddhist Contemplatives"*.

Our objectives

A main objective has been, from the beginning, the training of monks. This is to provide a nucleus of people who are thoroughly grounded in the practice and who are therefore in a position to communicate and pass on its principles to others. It takes a minimum of seven years for a monk to be certified as a full Teacher of Buddhism in the O.B.C. The O.B.C. is self-regulating and seeks to ensure that those who are in good standing have a thorough basis for teaching. This basis is in accord with the general principles of the Serene Reflection Meditation tradition, the Rules of the O.B.C. and the Buddhist Precepts. In spiritual terms, the monastic community provides inspiration and an anchor, both for the congregation and for the wider public.

It is our belief, based upon personal experience and a twenty five hundred year tradition, that the primary method through which Buddhism is spread is through individuals doing the finest job they can of practising the Buddhist Way. This is true whether a person is training in the monastic or lay branch of the Sangha. The lay congregation is a vital part of Throssel Hole Buddhist Abbey and there is a mutual

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Trustees' annual report
for the year ended 31st March 2025

interdependence and respect between the lay and monastic branches, since lay practitioners, through their commitment, can be a real inspiration to others around them.

Summary of the main activities undertaken for public benefit, and achievements

The retreat programme: Over the past year, this benefit came most obviously from the programme of retreats, residential training and other events held throughout the year at Throssel Hole Buddhist Abbey for the lay congregation and the wider public.

We held eight weekend, residential, introductory retreats which are open to all members of the public and aim to give the participants a good introduction to our spiritual practice.

During the year we also held four week-long meditation retreats and four weekend meditation retreats.

In addition we held twelve festival days which mark the joyful highlights of the Buddhist calendar, and anyone is welcome to attend these; for someone new to our tradition, they are a good way to get to know the monastery in a more informal way, with opportunities for a brief tour, meditation instruction and the option of joining in meditation periods.

We offered three Festival weekend retreats during the year. These retreats are held on the first weekend of the month and end with a festival ceremony on the Sunday morning when other guests join us.

Since the Coronavirus pandemic we have held regular half-day retreats online, which enable those who are unable to travel to a temple to deepen their practice and maintain contact with the community. Last year we offered six online retreats.

In addition to our calendar of scheduled events, the monastery is also open most of the year to guests and to the general public for guided tours. Anyone who has attended an introductory retreat is very welcome to ask to come and stay at the monastery at times outside of the retreat programme; such stays are very common and vary in length depending upon the needs and circumstances of the individual.

Support of the monastic community: Over the fifty-three years that the monastery has existed, the permanent resident monastic community has been absolutely vital to the temple's functioning and continued growth. Monks and postulants serve as an example of committed practice, and a source of teaching help and encouragement, both for those who practise Sōtō Zen Buddhism and for the wider public. They have been central to every aspect of the monastery, from constructing the majority of the buildings, to running the retreat programme for our many guests. They do all of the cooking, help to serve meals, maintain the buildings, take care of the finances, and look after the gardens, grounds and tree-husbandry programme. As the existence of the Abbey is vital to realising our charitable objects, the Charity provides accommodation and food for the monks, as well as other day-to-day needs. Their life involves a great deal of work for the good of the congregation and the wider community. The monks are not paid and no salaries are paid by the Charity to anyone. As monks and postulants have to give up their previous livelihood on entering the community, the Charity also looks after the needs of those resident monastics who need extra support due to their age or ill-health.

Support of meditation groups: In addition to events at Throssel Hole, the majority of the senior monks travel to support the meditation groups affiliated with the O.B.C. in the UK. These groups have been formed by those who are lay followers of our tradition, for the purpose of mutual help and encouragement. These groups also serve as a valuable first contact for members of the general public who are interested in our practice. Twelve groups were visited this past year, and three groups came to the Abbey for day retreats during the year.

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for the year ended 31st March 2025

Supporting associated temples: Some of the senior monks also visit associated temples of the Order, either for longer stays to take care of the many responsibilities involved whilst the usual Prior takes a break, or to assist the monk in residence. In addition, seven of the senior monks are Trustees of other smaller temples of the Order.

Support for the congregation: In addition to the above, support is also provided in the form of recordings of talks given by monks at the Abbey . Many of the talks are available on our website, and written articles are also available via a link to the OBC Journal website. We also post news of recent activities and upcoming events on our blog. We are also continuing to offer, for those interested in coming to our annual Jukai retreat, an A6 sized booklet describing the Buddhist Precepts, which are fundamental to our practice.

Supporting interest in Buddhism within prisons: We continue to support the work of 'Angulimala', the Buddhist chaplaincy organisation that provides chaplains and advice to prisons in the U.K. One of the senior monks resident at Throssel is the Buddhist chaplain for three prisons.

The Lay Ministry: Long-standing members of the congregation may be invited to become a Lay Minister. A Lay Minister, as well as expressing their commitment to Buddhist practice in their daily lives, represents the O.B.C. and can take on various responsibilities, such as introducing people to our practice.

Visits from schools: Monks are regularly invited to give a first-hand account of Buddhism to primary and secondary school students. During the year we had seven visits from schools, with one or two monks spending the morning with them, talking about the monastery and our practice, answering questions, and performing a short Buddhist ceremony.

Visits to and from other bodies: We had a visit from the local scouts, to give them an introduction to our practice, as well as monks from Throssel visiting another Buddhist community, The Land of Joy, which is also in Northumberland.

Interfaith meetings: In the past year we had an exchange visit with the Quaker Meeting in Hexham, and also the Allendale Quakers. In November 2024 we attended the wreath-laying ceremony in Hexham for Remembrance Day, which was attended by members of various faith congregations

The Buddhist supplies shop: The monks run a small shop and mail order business within the Charity, as a service to provide books, incense and other items related to Buddhist practice.

Policy Changes

Since the last report there have been no material changes to the policies adopted in order to further the objects of the Charity.

Contribution made by lay guests and the monastic community

No salaries are paid by the charity to anyone. As the existence of the Abbey is vital to realising our charitable objects, the monks are supported by the charity. Lay guests and long-standing members of the congregation have continued their generous financial support of the community

Financial review

Principal funding sources

The principal source of income for the Charity is donations. There is an opportunity for those visiting the monastery to make an entirely voluntary donation appropriate to their own circumstances. Regular support is also given to the temple by those who have kindly taken out a standing order in the Charity's favour. Where donors authorise us to, we are able to reclaim the tax they have paid on their donations under the current Gift Aid scheme.

Throssel Hole Buddhist Abbey
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No fees are charged for attending our retreats or other events. The congregation look to the monks for spiritual teaching, while the monks depend upon the congregation for their material support. This fosters a relationship of mutual trust between the lay and monastic branches of the Sangha. When an individual becomes a monk they are not required to surrender their personal property to the community. Most monks have few resources of their own, however, and are dependent upon the congregation for their subsistence.

Reserves policy

Trustees have agreed that with much greater reserves than in previous years we should have a more detailed reserves policy. Our established policy is to hold enough funds to meet at least six months of running costs of the charity, and have set aside £100,000 as a minimum unrestricted reserve for this purpose. Unrestricted cash reserves at 31st March 2025 were £912,731. This is the result of substantially greater legacy income than in previous years, including the large legacy of £695,000, and also including funds of £34,000 transferred from the dissolved Reading Buddhist Priory. Taking into account our minimum unrestricted reserve, outstanding loans to other temples, and the two designated funds for the Support of Monks and to support the Southern Sangha, we have an additional reserve of £702,395. In the short term this additional reserve will allow us to make provision for future expenses, including the repair, maintenance and possible replacement of buildings and utilities. We are also considering the substantial additional expenses we will have for the needs of monks in the community as they become older and more frail, including the possible addition of another property. In the shorter term we have deposited a substantial amount of the legacy funds in savings accounts, so in the short term interest earned is making use of our greater reserves.

Funds in deficit

There are no funds in deficit.

Other information

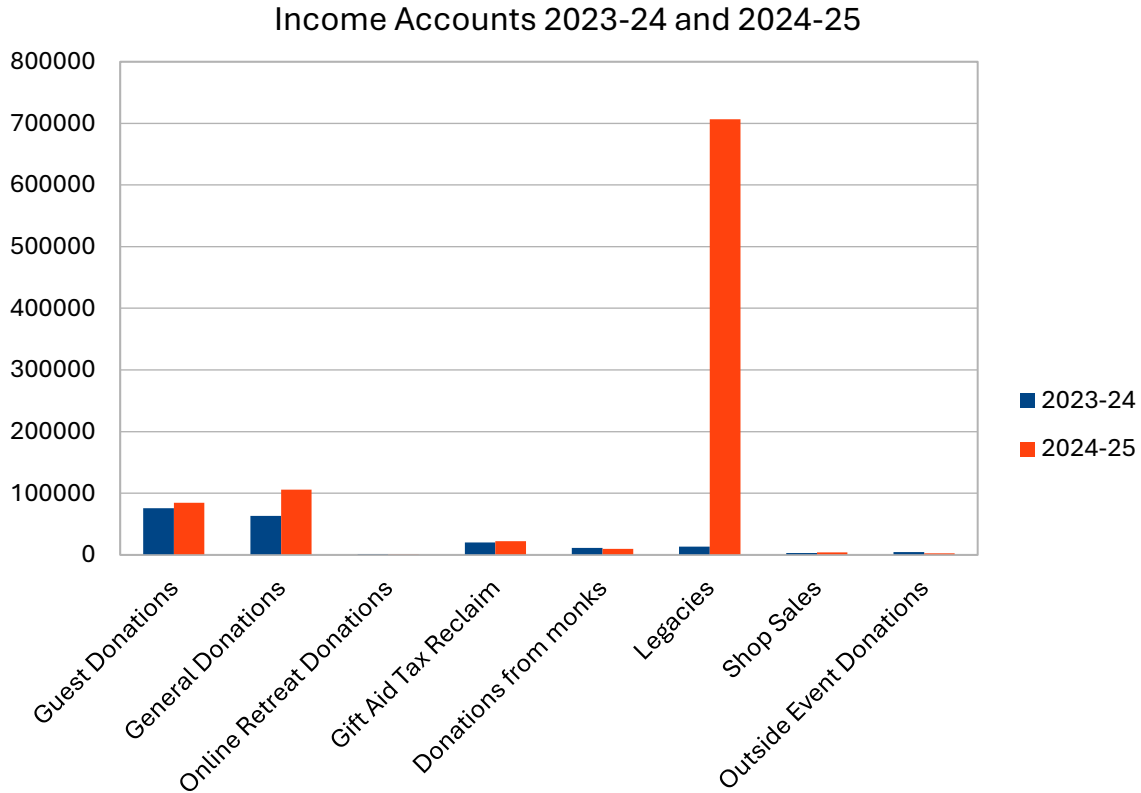
It is felt that the financial position of the Charity at the balance sheet date will be sufficient to cover the Charity's running costs and obligations. The Charity's assets are held for charitable purposes and the trustees have no reason to believe that the current values of the Charity's assets are materially different from that shown in the accounts.

How expenditure has supported the key objectives of the charity

The five year average for annual incoming resources is £333,391, largely boosted by the legacy income we received. This year's incoming resources were £609,000 above that, at £942,827; a 183% increase on the average. General donations were £105,866; up 55% on the previous year. General donations include funds received from the Reading Buddhist Priory charity, which has been dissolved. Guest

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for the year ended 31st March 2025

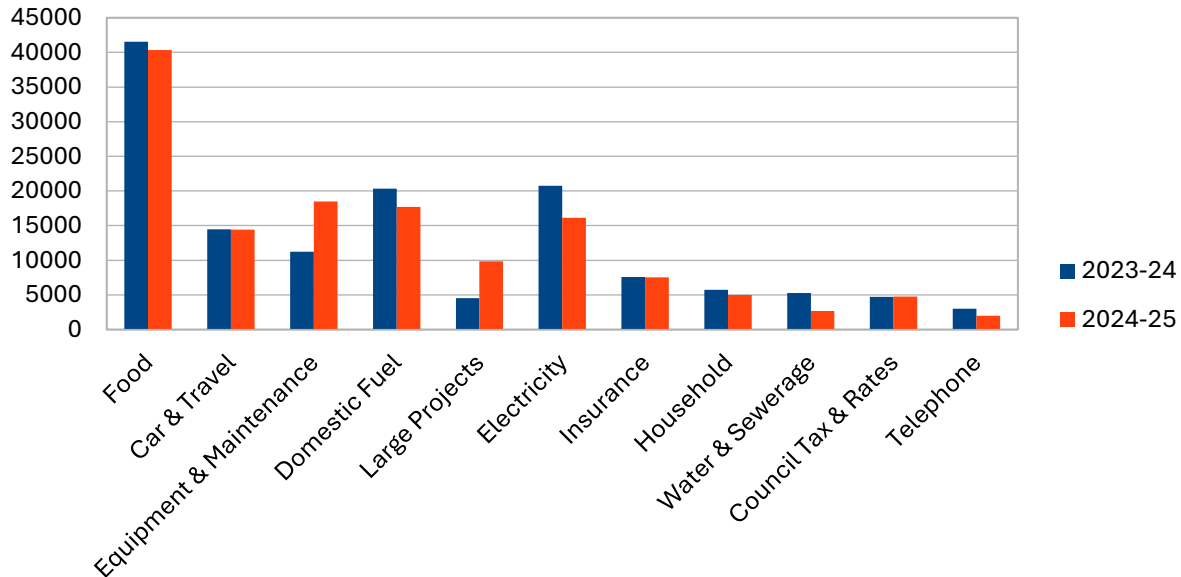
donations were £84,753, up 15% on the previous year. The bar chart below shows a breakdown of how our various streams of incoming resources have changed, in comparison with the previous year.



Similarly, the bar chart below lists our main expense accounts, with a comparison against the previous financial year. It may be noteworthy that a number of areas of our expenditure decreased during the last year, including food, domestic fuel and electricity, in line with a fall in the number of members in the community and our continued efforts to take care with resources.

Throssel Hole Buddhist Abbey
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for the year ended 31st March 2025

Expense Accounts 2023-24 and 2024-25



Supporting the Order of Buddhist Contemplatives Activities Trust (OBCAT)

This fund's expenses include domestic and international travel for Order officers, office and telephone expenses and the support of monks. Throssel also administers and pays for travel insurance for monks of the Order resident in the UK. In previous years we have made a grant to OBCAT. It was decided not to make the grant this year.

Investment policy and objectives

Since we received legacy income of over £700,000 in this last financial year, as well as receiving over £34,000 from the dissolved Reading Buddhist Priory charity, we have decided to open two new savings accounts, in which we plan to invest the legacy income at least in the short term. We will have to withdraw some of this for infrastructure projects in the coming years, and it will allow us the option of buying another property.

Plans for the future

Heads of department and senior monks regularly review how well our retreat programme is doing in terms of interest among the general public in our introductory retreats, and attendance by more long term practitioners on other retreats. Our congregation and lay supporters have been very generous in their continued support for what we do.

Possible projects for the coming financial year include replacing our retreat hut for monks to have solitary retreat time, upgrades and possible replacements of our water supply, and another Air Source Heat Pump to replace one of our oil boilers.

Environment and Sustainability

Monks have devoted time over the last three years to consider how the monastery could operate on a more environmentally-friendly basis:

We have 24 solar PV panels on the roof of our Meditation Hall, and twelve panels on the roof of the monks' residential building. We have also added some internal insulation to our oldest building, and we

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for the year ended 31st March 2025

have commissioned a report to identify ways in which we can improve the insulation and well-being in our other older building.

We have replaced one of our two oil boilers with an Air Source Heat Pump, and are considering the option to do the same with the other one.

We already have two electric vehicle charging points, and we will explore the possibility of purchasing an electric vehicle when we need to replace one of the monastery's cars.

Funds held as custodian trustee on behalf of others

Throssel Hole Buddhist Abbey does not hold any funds as custodian trustee on behalf of others.

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2025

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 18 November 2025 and signed on their behalf by

Rev Berwyn Watson
Trustee

Independent examiner's report
to the trustees of
Throssel Hole Buddhist Abbey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2025 which are set out on pages 14 to 29.

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no 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.

James Gore-Langton FCCA DChA
Garth, Outertown
Stromness
Orkney
KW16 3JP

27 November 2025

Throssel Hole Buddhist Abbey
Statement of Financial Activities
for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income					
Donations and legacies	4	900,703	-	900,703	189,253
Charity combination	5	34,079	-	34,079	-
Charitable activities	6	8,150	-	8,150	7,599
Investments	7	2,135	-	2,135	1,938
Total income		945,067	-	945,067	198,790
Expenditure					
Charitable activities	8	208,683	-	208,683	198,680
Total expenditure		208,683	-	208,683	198,680
Net income/(expenditure) for the year	9	736,384	-	736,384	110
Transfer between funds		-	-	-	-
Net movement in funds for the year		736,384	-	736,384	110
Reconciliation of funds					
Total funds brought forward		1,211,476	-	1,211,476	1,211,366
Total funds carried forward		1,947,860	-	1,947,860	1,211,476

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Throssel Hole Buddhist Abbey

Balance Sheet
as at 31 March 2025

	Note	2025		2024 <i>as restated</i>	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,004,670		966,658
Investments	13		857,416		122,258
			<hr/>		<hr/>
Total fixed assets			1,862,086		1,088,916
Current assets					
Stock	14	1,900		3,866	
Debtors	15	12,804		15,470	
Cash at bank and in hand	17	90,315		118,215	
		<hr/>		<hr/>	
Total current assets		105,019		137,551	
Liabilities					
Creditors: amounts falling due in less than one year	18	(19,245)		(14,991)	
		<hr/>		<hr/>	
Net current assets			85,774		122,560
			<hr/>		<hr/>
Total assets less current liabilities			1,947,860		1,211,476
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Unrestricted income funds	20		1,947,860		1,211,476
			<hr/>		<hr/>
Total charity funds			1,947,860		1,211,476
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 17 to 29 form part of these accounts.

Approved by the trustees on 18 November 2025 and signed on their behalf by:

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Rev. S. Alexander (Treasurer and Trustee)

Throssel Hole Buddhist Abbey
Statement of Cash Flows
for the year ending 31 March 2025

	Note	2025 £	2024 £
Cash provided by/(used in) operating activities	22	784,630	49,008
<i>Cash flows from investing activities:</i>			
Interest received from investments		2,135	1,938
Insurance claim on disposal of tangible fixed assets		-	12,250
Purchase of tangible fixed assets		(79,507)	(22,986)
Cash provided by/(used in) investing activities		(77,372)	(8,798)
Increase/(decrease) in cash and cash equivalents in the year		707,258	40,210
Cash and cash equivalents at the beginning of the year		205,473	165,263
Cash and cash equivalents at the end of the year		912,731	205,473
Cash and cash equivalents are held as:			
		2025 £	2024 £
Investments			
Cash at bank		733,000	-
Notice deposits (less than 3 months)		89,416	87,258
Current assets			
Cash at bank and in hand		90,315	118,215
		912,731	205,473

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Throssel Hole Buddhist Abbey 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 note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated items, services and facilities

Donated items, professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated items, professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, unless the item is a tangible fixed asset, when it is capitalised and depreciated over its useful economic life.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £1,000 are not capitalised.

Assets are depreciated over their expected useful lives on a straight-line basis as follows:

<i>Asset Category</i>	<i>Expected lifetime</i>
Buildings	5 to 100 years
Vehicles	4 to 10 years
Fixtures and fittings	4 to 10 years
Plant and equipment	3 to 10 years

j Fixed asset investments

The charity has two types of investment:

1) Cash - bank deposit accounts, and amounts due to be transferred to deposit accounts, which are deemed to be for long-term investment purposes. These are stated at book value including any accumulated interest.

2) Concessionary loans - these are long-term loans to charities with similar objects, and are interest-free. They are measured at the initial amount paid, adjusted for any subsequent repayments and, if necessary, for any impairment (with any losses recognised in income and expenditure).

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

k Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. The charity's bank deposit accounts, along with cash that will be transferred to deposit accounts in the near future, are considered a long-term investment, and included in investments on the balance sheet.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p Charity combination

During the year, the charity Reading Buddhist Priory (RBP) closed and the trustees of RBP executed a vesting declaration, effectively merging RBP with Throssel Hole Buddhist Abbey (THBA). THBA took control of the remaining assets of RBP. These assets comprised the cash at bank, and the transaction is recognised as a donation. All of RBP's funds were unrestricted, and no liabilities were transferred.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

2 Prior year adjustment

In the current year, the charity has recognised that certain assets should have been classified as fixed asset investments. These comprise cash held for long-term investment purposes, and long-term concessionary loans made to charities with similar objects. In previous financial statements these assets were included in current assets, under cash and debtors respectively. The comparatives in these financial statements have been restated according to the revised classification. The amounts attributed to these assets have not required restatement.

Adjustments made (increase/(decrease))	At 31 March 2024	At 1 April 2023
	£	£
Fixed asset investments	122,258	120,514
Current assets - debtors	(35,000)	(35,000)
Current assets - cash at bank	(87,258)	(85,514)
	-	-
	-	-

3 Legal status of the charity

The charity is a charitable trust, registered as a charity in England & Wales.

4 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2025 £
Donations	186,029	-	186,029
Gifts-in-kind	8,271	-	8,271
Legacies	706,403	-	706,403
	900,703	-	900,703
	900,703	-	900,703
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
<i>Donations</i>	<i>164,891</i>	<i>-</i>	<i>164,891</i>
<i>Gifts-in-kind</i>	<i>10,712</i>	<i>-</i>	<i>10,712</i>
<i>Legacies</i>	<i>13,650</i>	<i>-</i>	<i>13,650</i>
	<i>189,253</i>	<i>-</i>	<i>189,253</i>
	<i>189,253</i>	<i>-</i>	<i>189,253</i>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

5 Income from charity combination

As described in note 1(p), the charity Reading Buddhist Priory (RBP) closed and combined with Throssel Hole Buddhist Abbey, which took control of the remaining assets of RBP. These assets comprised the cash at bank, and the transaction was in substance a donation. All of RBP's funds were unrestricted.

Current reporting period	Unrestricted £	Restricted £	Total 2025 £
Donation from charity combination	34,079	-	34,079
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
Donation from charity combination	-	-	-

6 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2025 £
Charitable trading	4,102	-	4,102
Other income	4,048	-	4,048
Total	8,150	-	8,150
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
<i>Charitable trading</i>	3,242	-	3,242
<i>Other income</i>	4,357	-	4,357
Total	13,272	-	7,599

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

7 Investment income

Current reporting period	Unrestricted £	Restricted £	Total 2025 £
Income from bank deposits	2,135	-	2,135
	2,135	-	2,135
	2,135	-	2,135
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2024</i> £
<i>Income from bank deposits</i>	<i>1,938</i>	<i>-</i>	<i>1,938</i>
	<i>1,938</i>	<i>-</i>	<i>1,938</i>
	<i>1,938</i>	<i>-</i>	<i>1,938</i>

8 Analysis of expenditure on charitable activities

	2025 £	2024
Temple buildings and equipment	120,600	<i>114,955</i>
Community living and religious practice	64,146	<i>65,186</i>
Community travel and vehicles	16,405	<i>16,140</i>
Missionary expenses	2,140	<i>800</i>
Charitable trading costs	4,192	<i>699</i>
Governance costs - Independent examination and accountancy	1,200	<i>900</i>
	208,683	<i>198,680</i>
	208,683	<i>198,680</i>
	2025 £	2024 £
Restricted expenditure	-	-
Unrestricted expenditure	208,683	<i>198,680</i>
	208,683	<i>198,680</i>
	208,683	<i>198,680</i>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

9 Independent examiner's remuneration

	2025 £	2024 £
Independent examination	300	300
Accountancy and advice	900	900
	<hr/>	<hr/>
	1,200	1,200
	<hr/> <hr/>	<hr/> <hr/>

10 Staff costs

Being a monastery, the Charity has no employees. The total amount paid in stipends to the monastic community during the year was £3,900 (2024: £2,940). The average number of resident monastic community members during the year was 18 (2024: 19).

11 Trustee remuneration and expenses, and related party transactions

The Charity did not pay any remuneration to its trustees nor reimburse them for any expenses incurred in their capacity as trustees. Any expenses incurred on the Charity's behalf by trustees who are members of the monastic community were reimbursed at the face value of the receipt provided. Trustees who are members of the resident monastic community receive the same support in terms of accommodation, food and other support as any other member of the community, and receive no additional benefits from being a trustee.

Aggregate donations without conditions from trustees and related parties were £nil (2024: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

The charity has made concessionary loans to Dharmatoevlucht, Turning Wheel Buddhist Temple and Norwich Zen Buddhist Priory, all charities and temples within the Order of Buddhist Contemplatives, as described in note 12.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

12 Fixed assets: tangible assets

Cost	Land & Buildings £	Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
At 1 April 2024	1,501,639	40,284	159,157	26,149	1,727,229
Additions	31,488	-	48,019	-	79,507
Disposals	(11,617)	-	(1,704)	-	(13,321)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	1,521,510	40,284	205,472	26,149	1,793,415
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 April 2024	628,270	24,142	82,878	25,281	760,571
Charge for the year	25,748	4,947	10,626	174	41,495
Disposals	(11,617)	-	(1,704)	-	(13,321)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	642,401	29,089	91,800	25,455	788,745
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 March 2025	879,109	11,195	113,672	694	1,004,670
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 31 March 2024</i>	<i>873,369</i>	<i>16,142</i>	<i>76,279</i>	<i>868</i>	<i>966,658</i>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

13 Investments

	Cash £	Concessionary loans £	Total 2025 £
Value at the start of the year (as restated)	87,258	35,000	122,258
Cash allocated to investments	733,000	-	733,000
Interest reinvested	2,158	-	2,158
	822,416	35,000	857,416
	822,416	35,000	857,416

The charity has designated some of its cash at bank as being for investment purposes. This cash is held in bank deposit accounts (or will be transferred to deposit accounts in the near future).

Concessionary loans are further described in note 14.

14 Stock

	2025 £	2024 £
Stock of goods for resale	1,900	3,866
	1,900	3,866
	1,900	3,866

15 Debtors

	2025 £	2024 <i>as restated</i> £
<i>Due in less than one year</i>		
Income tax and bank interest receivable	1,960	5,994
Prepayments	8,646	6,980
Other debtors	189	487
Concessionary loans	2,009	2,009
	12,804	15,470
	12,804	15,470

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

16 Concessionary loans

The charity has made loans to temples within the Order of Buddhist Contemplatives, which have similar charitable objects to the charity. The loans are interest-free and unsecured. The individual loans are as follows:

	<i>£</i>	<i>£</i>
Dharmatoevlucht (regd. charity in the Netherlands) - repayable on demand	2,009	2,009
Turning Wheel Buddhist Temple (regd. charity no. 1167910) - repayable by 2042	25,000	25,000
Norwich Zen Buddhist Priory (regd. charity no. 1190154) - repayable by 2031	10,000	10,000
	37,009	37,009
	37,009	37,009

17 Cash at bank and in hand

	2025	<i>2024 as restated</i>
	<i>£</i>	<i>£</i>
Cash at bank and on hand held as current assets	90,315	118,215
	90,315	118,215
	90,315	118,215

18 Creditors: amounts falling due within one year

	2025	2024
	<i>£</i>	<i>£</i>
Trade creditors and accruals	19,245	14,991
	19,245	14,991
	19,245	14,991

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

19 Analysis of movements in restricted funds

There were no movements or balances in restricted funds (2024: none).

20 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
General fund	1,211,476	945,067	(208,683)	(36,319)	1,911,541
<i>Designated funds:</i>					-
Southern Sangha	-	-	-	34,079	34,079
Support of Monks	-	-	-	2,240	2,240
	<hr/> 1,211,476	<hr/> 945,067	<hr/> (208,683)	<hr/> -	<hr/> 1,947,860
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	1,211,366	198,790	(198,680)	-	1,211,476
Southern Sangha	-	-	-	-	-
Support of Monks	-	-	-	-	-
	<hr/> 1,211,366	<hr/> 198,790	<hr/> (198,680)	<hr/> -	<hr/> 1,211,476
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Unrestricted

Description, nature and purposes of the fund

General fund	This unrestricted fund covers the costs of implementation of the charitable objects, for example the direct support of the monastic community and the day to day running costs incurred in providing and maintaining the facilities of a monastery, retreat centre and associated grounds. The fund also holds the fixed assets purchased for the purpose of running and maintaining the monastery and other charitable objects.
Southern Sangha fund	Funds originally transferred from the Reading Buddhist Priory charity, which has now merged with Throssel, to offer retreat opportunities and support to the congregation in the South of England.
Support of Monks fund	Funds earmarked towards additional care and support needs as monks in the community become more elderly and frail.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2025 (continued)

21 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,004,670	-	-	1,004,670
Fixed asset investments	857,416			857,416
Other net current assets/(liabilitie	49,455	36,319	-	85,774
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,911,541	36,319	-	1,947,860
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
<i>Tangible fixed assets</i>	966,658	-	-	966,658
<i>Other net current assets/(liabilitie</i>	122,560	-	-	122,560
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	1,211,476	-	-	1,211,476
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the year	736,384	110
Adjustments for:		
Depreciation charge	41,495	38,097
Loss/(profit) on sale of fixed assets	-	(1,154)
Interest from investments	(2,135)	(1,938)
Decrease/(increase) in stock	1,966	(988)
Decrease/(increase) in debtors	2,666	6,443
Increase/(decrease) in creditors	4,254	8,438
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	784,630	49,008
	<hr/> <hr/>	<hr/> <hr/>

THROSSEL HOLE BUDDHIST ABBEY

England & Wales - Charity number 506094

Accounts

Throssel Hole Buddhist Abbey

Report and financial statements

For the year ended 31st March 2024

Throssel Hole Buddhist Abbey
Reference and administrative information
for the year ended 31st March 2024

Charity number 506094

Registered office and operational address THROSSEL HOLE BUDDHIST ABBEY
CARRSHIELD, HEXHAM
NORTHUMBERLAND NE47 8AL

Trustees Trustees who served during the year and up to the date of this report were as follows:

Rev. S.H.B. Watson Chair
Rev. P.M. Bonati
Rev. C.D.H.R. Watson
Rev. L. Tuffrey
Rev. M.B.C.H.S. Alexander
Rev. K. Bailey

Secretary Rev. E. Agnew

Holding Trustees The Incorporated Trustees of Throssel Hole Buddhist Abbey

Bankers The Co-operative Bank plc.
Norfolk House, 84/86 Grey Street
Newcastle Upon Tyne NE1 6BZ

Triodos Bank UK
Deanery Road
Bristol BS1 5AS

PayPal UK Ltd
Whittaker House, Whittaker Avenue, Richmond-Upon-Thames
Surrey TW9 1EH

Independent examiner James Gore-Langton FCCA DChA,
Garth, Outertown
Stromness, Orkney KW16 3JP

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2024

The trustees present their report and unaudited financial statements for the year ended 31st March 2024. Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Governing document

Throssel Hole Buddhist Abbey was registered as a charity on 15th March 1977 in England and Wales. The charity is governed by its constitution which was adopted on 24th January 1977 and amended on 20th March 1998, 17th April 2008, 17th February 2015, 14th November 2019 and 1st March 2022

Organisation and structure

The management of the Charity is vested in a Committee of Trustees whose current members are Rev. Berwyn Watson, Rev. Peter Bonati, Rev. Roland Watson, Rev. Lambert Tuffrey, Rev. Sanshin Alexander and Rev. Kōjō Bailey. Five of the trustees are resident at Throssel Hole Buddhist Abbey and are involved in the day-to-day running and management of the charity. Rev. Peter Bonati was previously resident at Throssel, and is consulted on a regular basis by email and telephone.

Appointment of Trustees

The appointment of trustees is the responsibility of the Chapter, membership of which is open to all senior monks of the Order ordinarily resident in the UK at one of the Charity's residences. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity other than repayment of reasonable out-of-pocket expenses such as travel to and from trustee meetings, overnight accommodation (although this is usually not needed for Throssel meetings) and postage, telephone calls and broadband time for charity work. Trustees who are monks of the Order of Buddhist Contemplatives and are resident at one of the Charity's properties are entitled to receive the same benefits of board and lodging etc. as any other monk of the Order without this being construed as remuneration as a trustee.

The centre of the Charity is Throssel Hole Buddhist Abbey, near Hexham in Northumberland. The Abbey is a Buddhist monastery where men and women from any background can undertake monastic training in the Serene Reflection Meditation tradition (Japanese: Sōtō Zen). There are currently 17 female and male monks resident, who serve as an example of committed practice, and a source of teaching, spiritual help and encouragement to the congregation in Britain and Europe.

The Sōtō Zen tradition: This tradition originated in China and was transmitted to Japan, where it became known as Sōtō Zen. It emphasises the practice of meditation (zazen), living by the Buddhist Precepts and acting from the heart of compassion, love and wisdom in one's daily life. In zazen, one sits still in the present moment with an alert and all-accepting mind, allowing feelings and thoughts to arise and fall away naturally without holding on to them or trying to push them away. Within the Sōtō Zen school there are many teaching lines and each has its own particular flavour. Serene Reflection Meditation is the name used for this practice by those who follow the Sōtō Zen lineage which was brought from Japan by Rev. Master Jiyu-Kennett.

How the Abbey began: The Abbey was founded by Rev. Master Jiyu-Kennett, an English woman who was ordained as a Buddhist monk in Malaysia and subsequently trained at one of the two head temples of the Sōtō Zen Church in Japan. After qualifying as a Master and Teacher she was requested by her western disciples and the Sōtō Zen Church in Japan to spread the teaching in the West. She founded Throssel Hole Buddhist Abbey (then known as Throssel Hole Priory) in 1972. The original umbrella organisation for the temples founded by Rev. Master Jiyu was called the 'Zen Mission Society' and was an

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2024

outgrowth of the Foreign Guest Department of Sōji-ji, the temple where Rev. Kennett had trained in Japan.

The Order of Buddhist Contemplatives: By 1978 the movement required a new structure to reflect its administrative independence from the Japanese church and to embrace the monastic communities that were developing in different countries with a variety of legal requirements. To answer this need, the Order of Buddhist Contemplatives (O.B.C.) was formed through which Throssel Hole Buddhist Abbey, together with the other monastic communities and temples, and their members, could be unified and regulated. Rev. Master Jiyu-Kennett died in 1996 and the O.B.C. continues her work of transmitting the Serene Reflection Meditation tradition. Throssel Hole Buddhist Abbey is the European office of the O.B.C. and in addition there are currently ten other temples of the O.B.C. operating in the UK, two in Holland, one in Germany, one in Latvia and ten in North America.

Charity governance

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems and procedures are established to manage those risks. A summary of many of these systems and procedures, taken from our risk management statement, is presented below.

Our governance adheres to the rules of the Order of Buddhist Contemplatives and the constitution of Throssel Hole Buddhist Abbey. These rules keep the aims and objectives of the charity clearly in mind and are upheld and exhibited by the Abbot, board of trustees and the community of senior monks in the monastery and the wider Order. Governance of the charity is reviewed on a regular basis and within the context of the wider Order through periodic conclaves and monastic gatherings. The trustees, who are senior members of our Order, train within monastic and temple settings and are intimately and continuously working within the governance framework, and are therefore able to see how it is working, and if and when any issues need to be addressed. As all trustees are members of the O.B.C. and resident in temples within our Order there is regular contact between trustees and senior members either directly as members of the same temple community, or through phone calls and emails. Additionally the most senior monks meet periodically to discuss and implement any issues of importance for the charity.

Relative to operational risks, there is a weekly business meeting where all of the monastic heads of department and other seniors are able to bring up current and future work projects in order to consult with the wider senior members of the charity. New projects can be appraised and budgeting and time-lines can be worked out. Repair and maintenance of charity buildings and equipment are discussed and planned as needed. The board of trustees and other senior members are consulted as needed on any significant expenditures, to assess how they fit within our charitable purpose and governance.

Relative to financial risks the bursar of the charity provides regular financial reports to the board of trustees as well as to the most senior monks who are not trustees. During this regular review the status of our cash flow and reserves can be seen in a timely and accurate way and any concerns discussed and appropriate actions taken. We currently maintain a £75,000 cash reserve and regularly review this policy. Regular cash flow statements are used to control expenditures and to budget for future projects. All expenditures over £1,000 require the full consent of the board of trustees. online and cheque expenditures always require two signatures for approval.

In the area of public perception we interact regularly with our supporters and beneficiaries through the offerings of retreats at Throssel, senior monks regularly visiting meditation groups and outside events, the monthly production of our electronic newsletter and the quarterly on-line offering of the Journal of the Order of Buddhist Contemplatives. Spiritual guidance is also available for any lay person with a senior member of Throssel either in person, by telephone, or email. All of the above mentioned interactions ensure good quality reporting of our charity's activities and financial situation. Our financial

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report is available for anyone to look at on the Charity Commission website.

The bursar receives a monthly issue of Charity Finance and emailed news reports from Civil Society Media to keep on top of current Government policies and events which may impact on our activities. The Charity Finance periodical is distributed to all the resident trustees at Throssel in addition to a number of senior monks. As many senior monks regularly keep up with the news they have passed on pertinent information for the trustees to look at.

Relative to compliance with government legislation, the Throssel charity has an extensive Health and Safety document detailing the various procedures that are being followed. Areas of concern range from accidents and first aid, to fire, electrical, gas and hazardous substances safety, to food preparation, water and sewage systems, building and equipment safety, and working with contractors and vehicle safety. Many of these areas need to meet specific government standards and are regularly inspected by the monastery's safety officer or other relevant members of the charity and are checked on a regular basis by outside inspectors. In conjunction with our insurers we continue to keep up to date with the pertinent laws and regulations.

In keeping with the recommendations of the Charity Commission the Trustees have drafted and approved a Risk Management Statement, a Safeguarding Policy, an Investment Policy, a Conflict of Interest Policy and a Volunteer Policy for the Charity. The trustees keep abreast of Health and Safety Risk Management issues which are regularly reviewed and updated. In 2018 we appointed two senior monks as Safeguarding Officers who are responsible for ensuring the safety of children and adults, and keeping our policies on these areas up to date and understood by members of the community. In 2023 we became members of *thirtyone:eight*, an organisation that supports churches and faith groups with safeguarding issues by providing advice, training and help with DBS checks.

Objectives and activities

Referring to the Charity Commission's general guidance on public benefit the trustees review the aims, objectives and activities of the charity each year. The charity's main activities, its achievements and the outcome of its work in the reporting period are described below. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that participate in the activities. The review also helps the trustees ensure the charity's aims, objectives and activities fulfil its stated purposes.

Our aims

The objects of the Charity, as described in its constitution, are *"to promote the practice, teaching, spreading and general advancement of the Serene Reflection Meditation School of Buddhism, as exemplified within the Order of Buddhist Contemplatives"*.

Our objectives

A main objective has been, from the beginning, the training of monks. This is to provide a nucleus of people who are thoroughly grounded in the practice and who are therefore in a position to communicate and pass on its principles to others. It takes a minimum of seven years for a monk to be certified as a full Teacher of Buddhism in the O.B.C. The O.B.C. is self-regulating and seeks to ensure that those who are in good standing have a thorough basis for teaching. This basis is in accord with the general principles of the Serene Reflection Meditation tradition, the Rules of the O.B.C. and the Buddhist Precepts. In spiritual terms, the monastic community provides inspiration and an anchor, both for the congregation and for the wider public.

It is our belief, based upon personal experience and a twenty five hundred year tradition, that the primary method through which Buddhism is spread is through individuals doing the finest job they can

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of practising the Buddhist Way. This is true whether a person is training in the monastic or lay branch of the Sangha. The lay congregation is a vital part of Throssel Hole Buddhist Abbey and there is a mutual interdependence and respect between the lay and monastic branches, since lay practitioners, through their commitment, can be a real inspiration to others around them.

Summary of the main activities undertaken for public benefit, and achievements

The retreat programme: Over the past year, this benefit came most obviously from the programme of retreats, residential training and other events held throughout the year at Throssel Hole Buddhist Abbey for the lay congregation and the wider public.

We held eight weekend, residential, introductory retreats which are open to all members of the public and aim to give the participants a good introduction to our spiritual practice.

During the year we also held four week-long meditation retreats and thirteen other retreats.

In addition we held thirteen festival days which mark the joyful highlights of the Buddhist calendar, and anyone is welcome to attend these; for someone new to our tradition, they are a good way to get to know the monastery in a more informal way, with opportunities for a brief tour, meditation instruction and the option of joining in meditation periods.

We offered six Festival weekend retreats during the year. These retreats are held on the first weekend of the month and end with a festival ceremony on the Sunday morning when other guests join us.

In addition to our calendar of scheduled events, the monastery is also open most of the year to guests and to the general public for guided tours. Anyone who has attended an introductory retreat is very welcome to ask to come and stay at the monastery at times outside of the retreat programme; such stays are very common and vary in length depending upon the needs and circumstances of the individual.

Support of the monastic community: Over the fifty-two years that the monastery has existed, the permanent resident monastic community has been absolutely vital to the temple's functioning and continued growth. Monks and postulants serve as an example of committed practice, and a source of teaching help and encouragement, both for those who practise Sōtō Zen Buddhism and for the wider public. They have been central to every aspect of the monastery, from constructing the majority of the buildings, to running the retreat programme for our many guests. They do all of the cooking, help to serve meals, maintain the buildings, take care of the finances, and look after the gardens, grounds and tree-husbandry programme. As the existence of the Abbey is vital to realising our charitable objects, the Charity provides accommodation and food for the monks, as well as other day-to-day needs. Their life involves a great deal of work for the good of the congregation and the wider community. The monks are not paid and no salaries are paid by the Charity to anyone. As monks and postulants have to give up their previous livelihood on entering the community, the Charity also looks after the needs of those resident monastics who need extra support due to their age or ill-health.

Support of meditation groups: In addition to events at Throssel Hole, the majority of the senior monks travel to support the meditation groups affiliated with the O.B.C. in the UK. These groups have been formed by those who are lay followers of our tradition, for the purpose of mutual help and encouragement. These groups also serve as a valuable first contact for members of the general public who are interested in our practice. Twelve groups were visited this past year, and three groups came to the Abbey for day retreats during the year.

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Supporting associated temples: Some of the senior monks also visit associated temples of the Order, either for longer stays to take care of the many responsibilities involved whilst the usual Prior takes a break, or to assist the monk in residence. In addition, seven of the senior monks are Trustees of other smaller temples of the Order.

Support for the congregation: In addition to the above, support is also provided in the form of recordings of talks given by monks at the Abbey and through the quarterly *Journal of The Order of Buddhist Contemplatives*, which is offered free to online subscribers. Many of the talks are available via our website, and written articles are also available via a link to the Journal website. We also post news of recent activities and upcoming events on our blog. We are also continuing to offer, for those interested in coming to our annual Jukai retreat, an A6 sized booklet describing the Buddhist Precepts, which are fundamental to our practice.

Supporting interest in Buddhism within prisons: We continue to support the work of 'Angulimala', the Buddhist chaplaincy organisation that provides chaplains and advice to prisons in the U.K. One of the senior monks resident at Throssel is the Buddhist chaplain for three prisons.

The Lay Ministry: Long-standing members of the congregation may be invited to become a Lay Minister. A Lay Minister, as well as expressing their commitment to Buddhist practice in their daily lives, represents the O.B.C. and can take on various responsibilities, such as introducing people to our practice.

Visits from schools: Monks are regularly invited to give a first-hand account of Buddhism to primary and secondary school students. During the year we had three visits from schools, with one or two monks spending the morning with them, talking about the monastery and our practice, answering questions, and performing a short Buddhist ceremony.

Visits from other bodies: We had two visits in June 2023 from the Northumberland Recovery Partnership; twelve service users were given an introductory tour.

Interfaith meetings: In the past year we had two exchange visits with the Quaker Meeting in Hexham; they visited us and we visited them. In November 2023 we also attended the wreath-laying ceremony in Hexham for Remembrance Day, which was attended by members of various faith congregations

The Buddhist supplies shop: The monks run a small shop and mail order business within the Charity, as a service to provide books, incense and other items related to Buddhist practice.

Financial Support : The charity occasionally supports organizations within the Order. In previous years the charity has made grants to the OBC Activities Trust. This year it was decided not to make this grant.

Policy Changes

Since the last report there have been no material changes to the policies adopted in order to further the objects of the Charity.

Contribution made by lay guests and the monastic community

No salaries are paid by the charity to anyone. As the existence of the Abbey is vital to realising our charitable objects, the monks are supported by the charity. Lay guests and long-standing members of the congregation have continued their generous financial support of the community

Financial review

Principal funding sources

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The principal source of income for the Charity is donations. There is an opportunity for those visiting the monastery to make an entirely voluntary donation appropriate to their own circumstances. Regular support is also given to the temple by those who have kindly taken out a standing order in the Charity's favour. Where donors authorise us to, we are able to reclaim the tax they have paid on their donations under the current Gift Aid scheme.

No fees are charged for attending our retreats or other events. The congregation look to the monks for spiritual teaching, while the monks depend upon the congregation for their material support. This fosters a relationship of mutual trust between the lay and monastic branches of the Sangha. When an individual becomes a monk they are not required to surrender their personal property to the community. Most monks have few resources of their own, however, and are dependent upon the congregation for their subsistence.

Reserves policy

The Trustees have established a policy to hold enough funds to meet at least six months of running costs of the charity, and have set aside £75,000 as a minimum unrestricted reserve for this purpose. Unrestricted cash reserves at 31st March 2024 were £205,473 As has been the case over the years reserves periodically build up to an amount larger than what is needed, to cover variations in cash flow and any unforeseen expenses. For the coming financial year the charity anticipates a number of expenses for maintaining and renovating buildings and equipment. The excess in reserves will help considerably in meeting these expenses.

Funds in deficit

There are no funds in deficit.

Other information

It is felt that the financial position of the Charity at the balance sheet date (together with donations that will be received during the coming year) will be sufficient to cover the Charity's running costs and obligations. The Charity's assets are held for charitable purposes and the trustees have no reason to believe that the current values of the Charity's assets are materially different from that shown in the accounts.

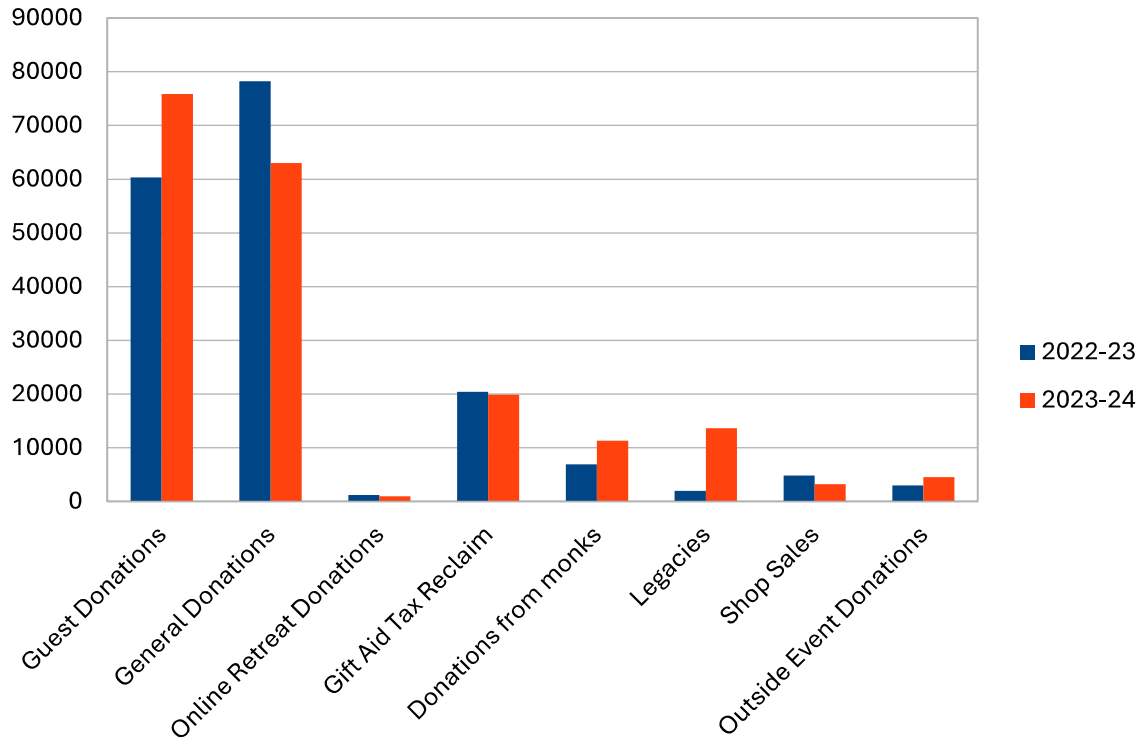
How expenditure has supported the key objectives of the charity

The five year average for annual incoming resources is £189,632. This year's incoming resources were £9,158 above that, at £198,790; a 5% increase on the average. General donations were £63,027; down 19% on the previous year. Guest donations were £75,843, up 25% on the previous year.

The bar chart below shows a breakdown of how our various streams of incoming resources have changed, in comparison with the previous year.

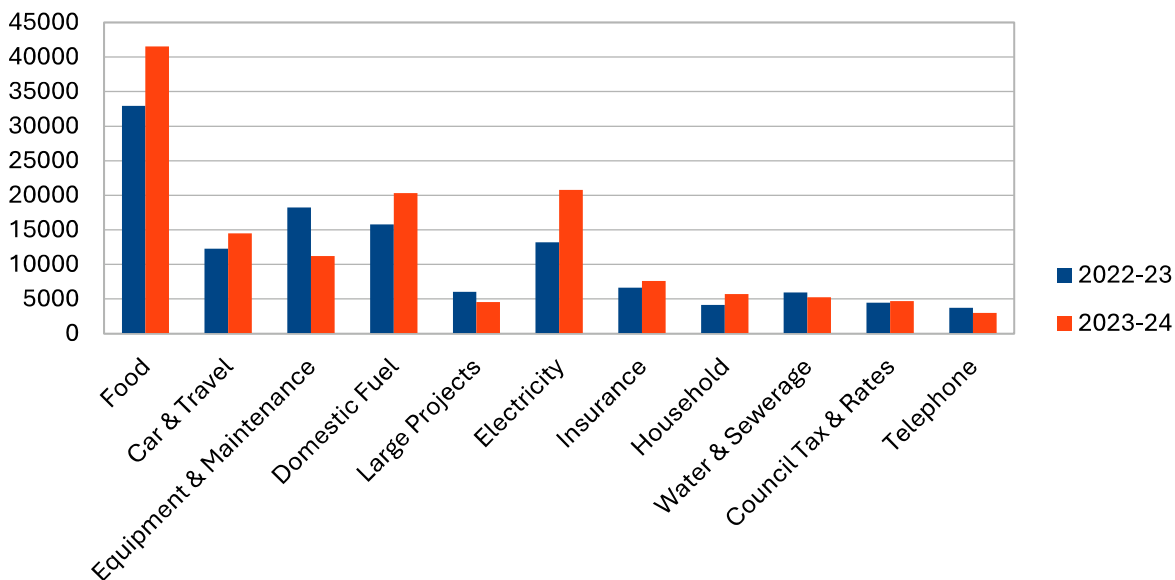
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Income Accounts 2022-23 and 2023-24



Similarly, the bar chart below lists our main expense accounts, with a comparison against the previous financial year. It may be noteworthy that a number of areas of our expenditure increased during the last year, including food, travel, domestic fuel and electricity, in line with global increases in energy prices and national rates of inflation.

Expense Accounts 2022-23 and 2023-24



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Supporting the Order of Buddhist Contemplatives Activities Trust (OBCAT)

This fund's expenses include domestic and international travel for Order officers, office and telephone expenses and the support of monks. In addition, Throssel provides rent-free office space for the Journal of the Order of Buddhist Contemplatives, and an Abbey monk works full-time as editor on the journal. Throssel also administers and pays for travel insurance for monks of the Order resident in the UK. In previous years we have made a grant to OBCAT. It was decided not to make this grant this year.

Investment policy and objectives

At this time the Throssel charity does not and has not for many years made any financial investments. Should there come a time when the board of trustees felt it was good to make any financial investments, they would follow the appropriate guidance provided by the Charity Commission to ensure their compliance with legal requirements and duties and to follow matters of good practice.

Plans for the future

Heads of department and senior monks regularly review how well our retreat programme is doing in terms of interest among the general public in our introductory retreats, and attendance by more long term practitioners on other retreats. Our congregation and lay supporters have been very generous in their continued support for what we do.

As mentioned in the section on our Reserves Policy, at the end of our financial year we had £205,473 in unrestricted cash reserves. This is £130,473 above our normal reserves of £75,000.

Possible projects for the coming financial year include upgrading our retreat hut for monks to have solitary retreat time, further upgrades to our water supply, maintenance work on the roofs of three of our buildings, repairs and improvements to our driveways and parking areas, and an Air Source Heat Pump to replace one of our oil boilers.

Legacy

We have known since 2022 that we had been named in the will of a former member of our community, who died in October 2021, and that we would be the beneficiaries of a substantial sum. Probate was granted in December 2023, and solicitors have now informed us that we will receive in the region of £690,000. We have held initial discussions as to how we will use this legacy and have made contact with someone who can offer independent financial advice.

Environment and Sustainability

Monks have devoted time over the last three years to consider how the monastery could operate on a more environmentally-friendly basis:

We now have 24 solar PV panels on the roof of our Meditation Hall, and twelve panels on the roof of the monks' residential building. We have also added some internal insulation to our oldest building, and will employ a contractor to do the same in another building.

As mentioned above we plan to replace one of our oil boilers with an Air Source Heat Pump.

We already have two electric vehicle charging points, and we will explore the possibility of purchasing an electric vehicle when we need to replace one of the monastery's cars.

Funds held as custodian trustee on behalf of others

Throssel Hole Buddhist Abbey does not hold any funds as custodian trustee on behalf of others.

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2024

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 8th October 2024 and signed on their behalf by

Rev. Berwyn Watson
Trustee

Independent examiner's report
to the members of
Throssel Hole Buddhist Abbey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 13 to 26.

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 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.

James Gore-Langton FCCA DChA
Garth, Outertown
Stromness
Orkney
KW16 3JP

10 October 2024

Throssel Hole Buddhist Abbey
Statement of Financial Activities
for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income					
Donations and legacies	3	189,253	-	189,253	172,051
Charitable activities	4	7,599	-	7,599	8,339
Investments	5	1,938	-	1,938	753
Total income		198,790	-	198,790	181,143
Expenditure					
Charitable activities	6	198,680	-	198,680	190,902
Total expenditure		198,680	-	198,680	190,902
Net income/(expenditure) for the year	7	110	-	110	(9,759)
Transfer between funds		-	-	-	-
Net movement in funds for the year		110	-	110	(9,759)
Reconciliation of funds					
Total funds brought forward		1,211,366	-	1,211,366	1,221,125
Total funds carried forward		1,211,476	-	1,211,476	1,211,366

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Throssel Hole Buddhist Abbey

Balance Sheet
as at 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		966,658		992,865
			<hr/>		<hr/>
Total fixed assets			966,658		992,865
Current assets					
Stock	11	3,866		2,878	
Debtors	12	50,470		56,913	
Cash at bank and in hand	13	205,473		165,263	
		<hr/>		<hr/>	
Total current assets		259,809		225,054	
Liabilities					
Creditors: amounts falling due in less than one year	14	(14,991)		(6,553)	
		<hr/>		<hr/>	
Net current assets			244,818		218,501
			<hr/>		<hr/>
Total assets less current liabilities			1,211,476		1,211,366
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Unrestricted income funds	15		1,211,476		1,211,366
			<hr/>		<hr/>
Total charity funds			1,211,476		1,211,366
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 15 to 26 form part of these accounts.

Approved by the trustees on 8 October 2024 and signed on their behalf by:

Rev. S. Alexander (Treasurer and Trustee)

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Throssel Hole Buddhist Abbey 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 note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 17).

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated items, services and facilities

Donated items, professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated items, professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, unless the item is a tangible fixed asset, when it is capitalised and depreciated over its useful economic life.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £1,000 are not capitalised.

Assets are depreciated over their expected useful lives on a straight-line basis as follows:

<i>Asset Category</i>	<i>Expected lifetime</i>
Buildings	5 to 100 years
Vehicles	4 to 10 years
Fixtures and fittings	4 to 10 years
Plant and equipment	3 to 10 years

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

j Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Concessionary interest-free loans made to other charitable organisations are stated at initial cost less repayments to date.

l Current asset investments

Current asset investments are measured at their fair value as at the balance sheet date using the best estimate of the market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

2 Legal status of the charity

The charity is a charitable trust, registered as a charity in England & Wales.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Donations	164,891	-	164,891
Gifts-in-kind	10,712	-	10,712
Legacies	13,650	-	13,650
	<hr/>	<hr/>	<hr/>
Total	189,253	-	189,253
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
 Previous reporting period	 <i>Unrestricted</i> £	 <i>Restricted</i> £	 <i>Total 2023</i> £
<i>Donations</i>	<i>158,990</i>	<i>-</i>	<i>158,990</i>
<i>Gifts-in-kind</i>	<i>11,061</i>	<i>-</i>	<i>11,061</i>
<i>Legacies</i>	<i>2,000</i>	<i>-</i>	<i>2,000</i>
	<hr/>	<hr/>	<hr/>
Total	172,051	-	172,051
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Charitable trading	3,242	-	3,242
Other income	4,357	-	4,357
	<hr/>	<hr/>	<hr/>
Total	7,599	-	7,599
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
<i>Charitable trading</i>	4,866	-	4,866
<i>Other income</i>	3,473	-	3,473
	<hr/>	<hr/>	<hr/>
Total	13,272	-	8,339
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment income

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Income from bank deposits	1,938	-	1,938
	<hr/>	<hr/>	<hr/>
	1,938	-	1,938
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
<i>Income from bank deposits</i>	753	-	753
	<hr/>	<hr/>	<hr/>
	753	-	753
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

6 Analysis of expenditure on charitable activities

	2024 £	2023
Temple buildings and equipment	114,955	116,714
Community living and religious practice	65,186	57,011
Community travel and vehicles	16,140	13,651
Missionary expenses	800	822
Charitable trading costs	699	1,804
Governance costs - Independent examination and accountancy	900	900
	198,680	190,902
	2024 £	2023 £
Restricted expenditure	-	-
Unrestricted expenditure	198,680	190,902
	198,680	190,902
	198,680	190,902

7 Independent examiner's remuneration

	2024 £	2023 £
Independent examination	300	300
Accountancy and advice	900	600
	1,200	900
	1,200	900

8 Staff costs

Being a monastery, the Charity has no employees. The total amount paid in stipends to the monastic community during the year was £2,940 (2023: £2,288). The average number of resident monastic community members during the year was 19 (2023: 20).

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

9 Trustee remuneration and expenses, and related party transactions

The Charity did not pay any remuneration to its trustees nor reimburse them for any expenses incurred in their capacity as trustees. Any expenses incurred on the Charity's behalf by trustees who are members of the monastic community were reimbursed at the face value of the receipt provided. Trustees who are members of the resident monastic community receive the same support in terms of accommodation, food and other support as any other member of the community, and receive no additional benefits from being a trustee.

Aggregate donations without conditions from trustees and related parties were £nil (2023: £133).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

The Charity made donations and transfers to other charities and temples in the Order of Buddhist Contemplatives as follows:

	2024	2023
	£	£
Order of Buddhist Contemplatives Activities Trust (OBCAT)	-	4,000

The charity has made concessionary loans to Dharmatoevlucht, Turning Wheel Buddhist Temple and Norwich Zen Buddhist Priory, all charities and temples within the Order of Buddhist Contemplatives, as described in note 12.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

10 Fixed assets: tangible assets

Cost	Land & Buildings £	Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
At 1 April 2023	1,501,639	42,584	155,522	26,149	1,725,894
Additions	-	12,495	10,491	-	22,986
Disposals	-	(14,795)	(6,856)	-	(21,651)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	1,501,639	40,284	159,157	26,149	1,727,229
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation					
At 1 April 2023	602,521	25,268	80,133	25,107	733,029
Charge for the year	25,749	2,573	9,601	174	38,097
Disposals	-	(3,699)	(6,856)	-	(10,555)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	628,270	24,142	82,878	25,281	760,571
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value					
At 31 March 2024	873,369	16,142	76,279	868	966,658
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 March 2023</i>	<i>899,118</i>	<i>17,316</i>	<i>75,389</i>	<i>1,042</i>	<i>992,865</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11 Stock

	2024 £	2023 £
Stock of goods for resale	3,866	2,878
	<hr/>	<hr/>
	3,866	2,878
	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

12 Debtors

	2024	2023
	£	£
<i>Due in less than one year</i>		
Income tax and bank interest receivable	5,994	5,103
Prepayments	6,980	13,790
Other debtors	487	1,011
Concessionary loans	2,009	2,009
	15,470	21,913
<i>Due in more than one year</i>		
Concessionary loans	35,000	35,000
	50,470	56,913

Concessionary loans

The charity has made loans to temples within the Order of Buddhist Contemplatives, which have similar charitable objects to the charity. The loans are interest-free and unsecured. The individual loans are as follows:

	£	£
Dharmatoevlucht (regd. charity in the Netherlands) - repayable on demand	2,009	2,009
Turning Wheel Buddhist Temple (regd. charity no. 1167910) - repayable by 2042	25,000	25,000
Norwich Zen Buddhist Priory (regd. charity no. 1190154) - repayable by 2031	10,000	10,000
	37,009	37,009

13 Cash at bank and in hand

	2024	2023
	£	£
Cash at bank and on hand	205,473	165,263
	205,473	165,263

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors and accruals	14,991	6,553
	14,991	6,553
	14,991	6,553

14 Analysis of movements in restricted funds

There were no movements or balances in restricted funds (2023: none).

15 Analysis of movement in unrestricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General fund	1,211,366	198,790	(198,680)	-	1,211,476
	1,211,366	198,790	(198,680)	-	1,211,476
	1,211,366	198,790	(198,680)	-	1,211,476
	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2023 £</i>
General fund	1,221,125	181,143	(190,902)	-	1,211,366
	1,221,125	181,143	(190,902)	-	1,211,366
	1,221,125	181,143	(190,902)	-	1,211,366

Unrestricted fund Description, nature and purposes of the fund

General fund This unrestricted fund covers the costs of implementation the charitable objects, for example the direct support of the monastic community and the day to day running costs incurred in providing and maintaining the facilities of a monastery, retreat centre and associated grounds. The fund also holds the fixed assets purchased for the purpose of running and maintaining the monastery and other charitable objects.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2024 (continued)

16 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	966,658	-	-	966,658
Other net current assets/(liabilities)	244,818	-	-	244,818
Total	1,211,476	-	-	1,211,476
Previous reporting period	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	<i>992,865</i>	<i>-</i>	<i>-</i>	<i>992,865</i>
<i>Other net current assets/(liabilities)</i>	<i>218,501</i>	<i>-</i>	<i>-</i>	<i>218,501</i>
Total	1,211,366	-	-	1,211,366

17 Contingent asset

At the balance sheet date, the trustees had been notified two legacies to the charity. One legacy was for £10,000, and was received in July 2024. At the balance sheet date grant of probate had not yet been obtained. The second legacy was of a residual estate. Grant of probate had been obtained, but the final amount was still uncertain at the balance sheet date. The amount finally received in July 2024 was £694,884. In both cases, the criteria for recognition were not met at the balance sheet date, and the legacies have not been accrued in these accounts.

THROSSEL HOLE BUDDHIST ABBEY

England & Wales - Charity number 506094

Accounts

Charity Number: 506094

Throssel Hole Buddhist Abbey

Report and financial statements

For the year ended 31st March 2023

Throssel Hole Buddhist Abbey
Reference and administrative information
for the year ended 31st March 2023

Charity number 506094

Registered office and operational address THROSSEL HOLE BUDDHIST ABBEY
CARRSHIELD, HEXHAM
NORTHUMBERLAND NE47 8AL

Trustees Trustees who served during the year and up to the date of this report were as follows:

Rev. S.H.B. Watson Chair
Rev. S.T.H.L Robertshaw (resigned August 2022)
Rev. D.H.S. Kennaway (deceased March 2023)
Rev. P.M. Bonati
Rev. C.D.H.R. Watson
Rev. L. Tuffrey
Rev. M.B.C.H.S. Alexander
Rev. K. Bailey

Secretary Rev. E. Agnew

Holding Trustees The Incorporated Trustees of Throssel Hole Buddhist Abbey

Bankers The Co-operative Bank plc.
Norfolk House, 84/86 Grey Street
Newcastle Upon Tyne NE1 6BZ

Triodos Bank UK
Deanery Road
Bristol BS1 5AS

PayPal (Europe) S.à r.l. et Cie, S.C.A.
22-24 Boulevard Royal
L-2449 Luxembourg

Independent examiner James Gore-Langton FCCA DChA,
Garth, Outertown
Stromness, Orkney KW16 3JP

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2023

The trustees present their report and unaudited financial statements for the year ended 31st March 2023. Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Governing document

Throssel Hole Buddhist Abbey was registered as a charity on 15th March 1977 in England and Wales. The charity is governed by its constitution which was adopted on 24th January 1977 and amended on 20th March 1998, 17th April 2008, 17th February 2015, 14th November 2019 and 1st March 2022.

Organisation and structure

The management of the Charity is vested in a Committee of Trustees whose current members are Rev. Berwyn Watson, Rev. Saido Kennaway until he died on 3rd March 2023, Rev. Peter Bonati, Rev. Roland Watson, Rev. Lambert Tuffrey, Rev. Sanshin Alexander and Rev. Kōjō Bailey. Five of the trustees are resident at the Abbey and are involved in the day-to-day running and management of the charity. Rev. Peter Bonati is the sole remaining non-resident trustee; he resided at the Abbey for many years, and is consulted on a regular basis. Rev. Saidō Kennaway was a Trustee of Throssel over several decades, as well as being Trustee of a number of other temples and Buddhist organisations. His presence will be sorely missed, and we are deeply grateful for his inestimable contribution to the life of the monastery.

Appointment of Trustees

The appointment of trustees is the responsibility of the Chapter, membership of which is open to all senior monks of the Order ordinarily resident in the UK at one of the Charity's residences. The resident trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity other than repayment of reasonable out-of-pocket expenses such as travel to and from trustee meetings, overnight accommodation (although this is usually not needed for Throssel meetings) and postage, telephone calls and broadband time for charity work. Trustees who are monks of the Order of Buddhist Contemplatives and are resident at one of the Charity's properties are entitled to receive the same benefits of board and lodging etc. as any other monk of the Order without this being construed as remuneration as a trustee.

The centre of the Charity is Throssel Hole Buddhist Abbey, near Hexham in Northumberland. The Abbey is a Buddhist monastery where men and women from any background can undertake monastic training in the Serene Reflection Meditation tradition (Japanese: Sōtō Zen). There are currently 20 female and male monks resident, who serve as an example of committed practice, and a source of teaching, spiritual help and encouragement to the congregation in Britain and Europe.

The Sōtō Zen tradition: This tradition originated in China and was transmitted to Japan, where it became known as Sōtō Zen. It emphasises the practice of meditation (zazen), living by the Buddhist Precepts and acting from the heart of compassion, love and wisdom in one's daily life. In zazen, one sits still in the present moment with an alert and all-accepting mind, allowing feelings and thoughts to arise and fall away naturally without holding on to them or trying to push them away. Within the Sōtō Zen school there are many teaching lines and each has its own particular flavour. Serene Reflection Meditation is the name used for this practice by those who follow the Sōtō Zen lineage which was brought from Japan by Rev. Master Jiyu-Kennett.

How the Abbey began: The Abbey was founded by Rev. Master Jiyu-Kennett, an English woman who was ordained as a Buddhist monk in Malaysia and subsequently trained at one of the two head temples

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2023

of the Sōtō Zen Church in Japan. After qualifying as a Master and Teacher she was requested by her western disciples and the Sōtō Zen Church in Japan to spread the teaching in the West. She founded Throssel Hole Buddhist Abbey (then known as Throssel Hole Priory) in 1972. The original umbrella organisation for the temples founded by Rev. Master Jiyu was called the 'Zen Mission Society' and was an outgrowth of the Foreign Guest Department of Sōji-ji, the temple where Rev. Kennett had trained in Japan.

The Order of Buddhist Contemplatives: By 1978 the movement required a new structure to reflect its administrative independence from the Japanese church and to embrace the monastic communities that were developing in different countries with a variety of legal requirements. To answer this need, the Order of Buddhist Contemplatives (O.B.C.) was formed through which Throssel Hole Buddhist Abbey, together with the other monastic communities and temples, and their members, could be unified and regulated. Rev. Master Jiyu-Kennett died in 1996 and the O.B.C. continues her work of transmitting the Serene Reflection Meditation tradition. Throssel Hole Buddhist Abbey is the European office of the O.B.C. and in addition there are currently ten other temples of the O.B.C. operating in the UK, two in Holland, one in Germany, one in Latvia and ten in North America.

Charity governance

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems and procedures are established to manage those risks. A summary of many of these systems and procedures, taken from our risk management statement, is presented below.

Our governance adheres to the rules of the Order of Buddhist Contemplatives and the constitution of Throssel Hole Buddhist Abbey. These rules keep the aims and objectives of the charity clearly in mind and are upheld and exhibited by the Abbot, board of trustees and the community of senior monks in the monastery and the wider Order. Governance of the charity is reviewed on a regular basis and within the context of the wider Order through periodic conclaves and monastic gatherings. The trustees, who are senior members of our Order, train within monastic and temple settings and are intimately and continuously working within the governance framework, and are therefore able to see how it is working, and if and when any issues need to be addressed. As all trustees are members of the O.B.C. and resident in temples within our Order there is regular contact between trustees and senior members either directly as members of the same temple community, or through phone calls and emails. Additionally the most senior monks meet periodically to discuss and implement any issues of importance for the charity.

Relative to operational risks, there is a weekly business meeting where all of the monastic heads of department and other seniors are able to bring up current and future work projects in order to consult with the wider senior members of the charity. New projects can be appraised and budgeting and time-lines can be worked out. Repair and maintenance of charity buildings and equipment are discussed and planned as needed. The board of trustees and other senior members are consulted as needed on any significant expenditures, to assess how they fit within our charitable purpose and governance.

Relative to financial risks the bursar of the charity provides regular financial reports to the board of trustees as well as to the most senior monks who are not trustees. During this regular review the status of our cash flow and reserves can be seen in a timely and accurate way and any concerns discussed and appropriate actions taken. We currently maintain a £75,000 cash reserve and regularly review this policy. Regular cash flow statements are used to control expenditures and to budget for future projects. All expenditures over £1,000 require the full consent of the board of trustees. Online and cheque expenditures always require two signatures for approval.

In the area of public perception we interact regularly with our supporters and beneficiaries through the offerings of retreats at Throssel, senior monks regularly visiting meditation groups and outside events,

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2023

the items we post regularly on our blog, and the quarterly online offering of the Journal of the Order of Buddhist Contemplatives. Spiritual guidance is also available for any lay person with a senior member of Throssel either in person, by telephone, or email. All of the above mentioned interactions ensure good quality reporting of our charity's activities and financial situation. Our financial report is available for anyone to look at on the Charity Commission website.

The bursar receives a monthly issue of Charity Finance and emailed news reports from Civil Society Media to keep on top of current Government policies and events which may impact on our activities. The Charity Finance periodical is distributed to all the resident trustees at Throssel in addition to a number of senior monks. As many senior monks regularly keep up with the news they have passed on pertinent information for the trustees to look at.

Relative to compliance with government legislation, the Throssel charity has an extensive Health and Safety document detailing the various procedures that are being followed. Areas of concern range from accidents and first aid, to fire, electrical, gas and hazardous substances safety, to food preparation, water and sewage systems, building and equipment safety, and working with contractors and vehicle safety. Many of these areas need to meet specific government standards and are regularly inspected by the monastery's safety officer or other relevant members of the charity and are checked on a regular basis by outside inspectors. In conjunction with our insurers we continue to keep up to date with the pertinent laws and regulations.

In keeping with the recommendations of the Charity Commission the Trustees have drafted and approved a Risk Management Statement, a Safeguarding Policy, an Investment Policy, a Conflict of Interest Policy and a Volunteer Policy for the Charity. The trustees keep abreast of Health and Safety Risk Management issues which are regularly reviewed and updated. In 2018 we appointed two senior monks as Safeguarding Officers who are responsible for ensuring the safety of children and adults, and keeping our policies on these areas up to date and understood by members of the community. In 2023 we became members of *thirtyone:eight*, an organisation that supports churches and faith groups with safeguarding issues by providing advice, training and help with DBS checks.

Objectives and activities

Referring to the Charity Commission's general guidance on public benefit the trustees review the aims, objectives and activities of the charity each year. The charity's main activities, its achievements and the outcome of its work in the reporting period are described below. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that participate in the activities. The review also helps the trustees ensure the charity's aims, objectives and activities fulfil its stated purposes.

Our aims

The objects of the Charity, as described in its constitution, are *"to promote the practice, teaching, spreading and general advancement of the Serene Reflection Meditation School of Buddhism, as exemplified within the Order of Buddhist Contemplatives"*.

Our objectives

A main objective has been, from the beginning, the training of monks. This is to provide a nucleus of people who are thoroughly grounded in the practice and who are therefore in a position to communicate and pass on its principles to others. It takes a minimum of seven years for a monk to be certified as a full Teacher of Buddhism in the O.B.C. The O.B.C. is self-regulating and seeks to ensure that those who are in good standing have a thorough basis for teaching. This basis is in accord with the general principles of the Serene Reflection Meditation tradition, the Rules of the O.B.C. and the Buddhist Precepts. In spiritual

Throssel Hole Buddhist Abbey
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terms, the monastic community provides inspiration and an anchor, both for the congregation and for the wider public.

It is our belief, based upon personal experience and a twenty five hundred year tradition, that the primary method through which Buddhism is spread is through individuals doing the finest job they can of practising the Buddhist Way. This is true whether a person is training in the monastic or lay branch of the Sangha. The lay congregation is a vital part of Throssel Hole Buddhist Abbey and there is a mutual interdependence and respect between the lay and monastic branches, since lay practitioners, through their commitment, can be a real inspiration to others around them.

Summary of the main activities undertaken for public benefit, and achievements

The retreat programme: Over the past year, this benefit came most obviously from the programme of retreats, residential training and other events held throughout the year at Throssel Hole Buddhist Abbey for the lay congregation and the wider public.

During this year we held eight introductory weekend retreats which are open to all members of the public and aim to give the participants a good introduction to our spiritual practice.

We also held three week-long meditation retreats, nine weekend retreats, four three-day retreats and our New Year Retreat, which lasts four days. We also held three online day retreats and one online weekend retreat. The online retreat programme was started during lockdown, and has proved popular with people who are unable to travel to visit the monastery.

In addition we held fourteen festival days which mark the joyful highlights of the Buddhist calendar, and anyone is welcome to attend these. Festival days are a good way to get to know the monastery and our practice in a more informal way, with opportunities for a brief tour, meditation instruction and the option of joining in meditation periods.

In addition to our calendar of scheduled events, the monastery is also open most of the year to guests and to the general public for guided tours. Anyone who has attended an introductory retreat is very welcome to ask to come and stay at the monastery at times outside of the retreat programme; such stays are very common and vary in length depending upon the needs and circumstances of the individual.

Support of the monastic community: Over the fifty-one years that the monastery has existed, the permanent resident monastic community has been absolutely vital to the temple's functioning and continued growth. Monks and postulants serve as an example of committed practice, and a source of teaching help and encouragement, both for those who practise Sōtō Zen Buddhism and for the wider public. They have been central to every aspect of the monastery, from constructing the majority of the buildings, to running the retreat programme for our many guests. They do all of the cooking, help to serve meals, maintain the buildings, take care of the finances, and look after the gardens, grounds and tree-husbandry programme. As the existence of the Abbey is vital to realising our charitable objects, the Charity provides accommodation and food for the monks, as well as other day-to-day needs. Their life involves a great deal of work for the good of the congregation and the wider community. The monks are not paid and no salaries are paid by the Charity to anyone. As monks and postulants have to give up their previous livelihood on entering the community, the Charity also looks after the needs of those resident monastics who need extra support due to their age or ill-health.

Support of meditation groups: In addition to events at Throssel Hole, the majority of the senior monks travel to support the meditation groups affiliated with the O.B.C. in the UK. These groups have been formed by those who are lay followers of our tradition, for the purpose of mutual help and encouragement.

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These groups also serve as a valuable first contact for members of the general public who are interested in our practice. Fourteen groups were visited this past year.

Supporting associated temples: Some of the senior monks also visit associated temples of the Order, either for longer stays to take care of the many responsibilities involved whilst the usual Prior takes a break, or to assist the monk in residence. In addition, nine of the senior monks are Trustees of other smaller temples of the Order in this country, in Germany and in the Netherlands.

Support for the congregation: In addition to the above, support is also provided in the form of recordings of talks given by monks at the Abbey and through the quarterly *Journal of The Order of Buddhist Contemplatives*, which is offered free to online subscribers. Many of the talks are available via our website, and written articles are also available via a link to the Journal website. We also post news of recent activities and upcoming events on our blog.

We are also continuing to offer, for those interested in coming to our annual Jukai retreat, an A6 sized booklet describing the Buddhist Precepts, which are fundamental to our practice.

Supporting interest in Buddhism within prisons: We continue to support the work of 'Angulimala', the Buddhist chaplaincy organisation that provides chaplains and advice to prisons in the U.K. One of the senior monks resident at Throssel is the Buddhist chaplain for two prisons.

The Lay Ministry: Long-standing members of the congregation may be invited to become a Lay Minister. A Lay Minister, as well as expressing their commitment to Buddhist practice in their daily lives, represents the O.B.C. and can take on various responsibilities, such as introducing people to our practice.

Visits from schools: Monks are regularly invited to give a first-hand account of Buddhism to primary and secondary school students. During the year we had four visits from schools, with one or two monks spending the morning with them, talking about the monastery and our practice, answering questions, and performing a short Buddhist ceremony.

The Buddhist supplies shop: The monks run a small shop and mail order service within the Charity, to provide books of our tradition, incense and other items which are helpful in supporting Buddhist practice.

Financial Support : The charity occasionally supports organizations within the Order. During the year the charity made a grant of £4,000 to the OBC Activities Trust (see below)

Policy Changes

Since the last report there have been no material changes to the policies adopted in order to further the objects of the Charity.

Contribution made by lay guests and the monastic community

No salaries are paid by the charity to anyone. As the existence of the Abbey is vital to realising our charitable objects, the monks are supported by the charity.

Financial review

Principal funding sources

The principal source of income for the Charity is donations. There is an opportunity for those visiting the monastery to make an entirely voluntary donation appropriate to their own circumstances. Regular support is also given to the temple by those who have kindly taken out a standing order in the Charity's

Throssel Hole Buddhist Abbey
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for the year ended 31st March 2023

favour. Where donors authorise us to, we are able to reclaim the tax they have paid on their donations under the current Gift Aid scheme.

No fees are charged for attending our retreats or other events. The congregation look to the monks for spiritual teaching, while the monks depend upon the congregation for their material support. This fosters a relationship of mutual trust between the lay and monastic branches of the Sangha. When an individual becomes a monk they are not required to surrender their personal property to the community. Most monks have few resources of their own, however, and are dependent upon the congregation for their subsistence.

Reserves policy

The Trustees have established a policy to hold enough funds to meet at least six months of running costs of the charity, and have set aside £75,000 as a minimum unrestricted reserve for this purpose. Unrestricted cash reserves at 31st March 2023 were £165,263. As has been the case over the years reserves periodically build up to an amount larger than what is needed, to cover variations in cash flow and any unforeseen expenses. For the coming financial year the charity anticipates a number of expenses for maintaining and renovating buildings and equipment. The excess in reserves will help considerably in meeting these expenses.

Funds in deficit

There are no funds in deficit.

Other information

It is felt that the financial position of the Charity at the balance sheet date (together with donations that will be received during the coming year) will be sufficient to cover the Charity's daily running costs and obligations.

The Charity's assets are held for charitable purposes and the trustees have no reason to believe that the current values of the Charity's assets are materially different from that shown in the accounts.

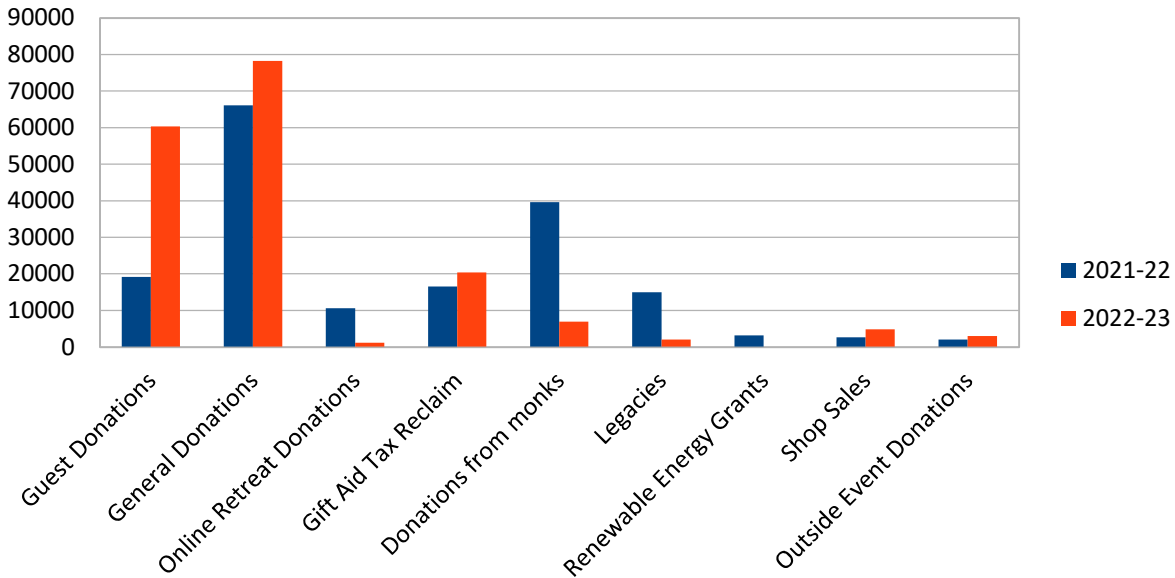
How expenditure has supported the key objectives of the charity

The five year average for annual incoming resources is £192,195. This year's incoming resources were £11,052 below that, at £181,143; a 6% drop on the average. General donations were £78,222; up 18% on the previous year. Guest donations were £60,345, up 215% on the previous year. This was the first year following the Covid pandemic, that we were able to offer a full retreat programme to guests.

The bar chart below shows a breakdown of how our various streams of incoming resources have changed, in comparison with the previous year, and is a reflection of a return towards how the Abbey was operating before Covid. It shows that we have significantly reduced our offering of online retreats, and we are no longer receiving the OFGEM grant for our biomass boiler:

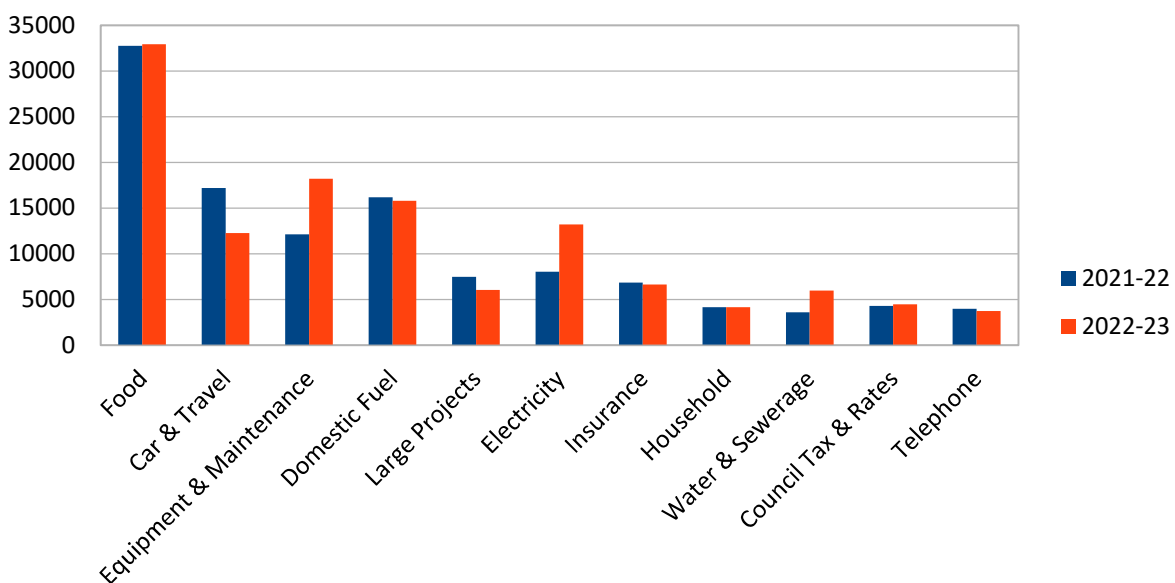
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Trustees' annual report
for the year ended 31st March 2023

Income Accounts FY 2021-22 and 2022-23



Similarly, the bar chart below lists our main expense accounts, with a comparison against the previous financial year. It may be noteworthy that our expense on electricity has increased by just over £5,000, or 65% up on the previous year, in line with global increases in energy prices.

Expense Accounts FY 2021-22 and 2022-23



Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2023

Supporting the Order of Buddhist Contemplatives Activities Trust (OBCAT)

This fund's expenses include domestic and international travel for Order officers, office and telephone expenses and the support of monks. In addition, Throssel provides rent-free office space for the Journal of the Order of Buddhist Contemplatives, and an Abbey monk works full-time as editor on the journal. Throssel also administers and pays for travel insurance for monks of the Order resident in the UK. During the year the charity made a grant of £4,000 to the OBCAT in order to support its activities.

Investment policy and objectives

At this time the Throssel charity does not and has not for many years made any financial investments. Should there come a time when the board of trustees felt it was good to make any financial investments, they would follow the appropriate guidance provided by the Charity Commission to ensure their compliance with legal requirements and duties and to follow matters of good practice.

Plans for the future

Heads of department and senior monks regularly review how well our retreat programme is doing in terms of interest among the general public in our introductory retreats, and attendance by more long term practitioners on other retreats. Our congregation and lay supporters have been very generous in their continued support for what we do.

As mentioned in the section on our Reserves Policy, at the end of our financial year we had £165,263 in unrestricted cash reserves. This is £90,263 above our normal reserves of £75,000.

Possible projects for the coming financial year include a new retreat hut for monks to have solitary retreat time, further upgrades to our water supply, maintenance work on the roof of our Meditation Hall, and further investment in solar PV panels.

Environment and Sustainability

Monks have devoted time over the last two years to consider how the monastery could operate on a more environmentally-friendly basis:

We now have 24 solar PV panels on the roof of our Meditation Hall, and are exploring a similar project for the roof of the monks' residential building. We have also put in some internal insulation in our oldest building, and will employ a contractor to do the same in another building. We have installed a wood burning stove in the oldest building, and another stove would enable us to consider replacing our oil-fired boiler with an Air Source Heat Pump, and will also offer us greater resilience in the event of a prolonged power outage, such as we experienced in December of 2021 following Storm Arwen.

We already have two electric vehicle charging points, and we will explore the possibility of purchasing an electric vehicle when we need to replace one of the monastery's cars.

Funds held as custodian trustee on behalf of others

Throssel Hole Buddhist Abbey does not hold any funds as custodian trustee on behalf of others.

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2023

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 14 November 2023 and signed on their behalf by

Rev. Berwyn Watson
Trustee

Independent examiner's report
to the trustees of
Throssel Hole Buddhist Abbey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 13 to 26.

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 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.

James Gore-Langton FCCA DChA
Garth, Outertown
Stromness
Orkney
KW16 3JP

20 November 2023

Throssel Hole Buddhist Abbey
Statement of Financial Activities
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income					
Donations and legacies	3	172,051	-	172,051	168,919
Charitable activities	4	8,339	-	8,339	10,064
Investments	5	753	-	753	59
Total income		181,143	-	181,143	179,042
Expenditure					
Charitable activities	6	190,902	-	190,902	171,215
Total expenditure		190,902	-	190,902	171,215
Net income/(expenditure) for the year	7	(9,759)	-	(9,759)	7,827
Transfer between funds		-	-	-	-
Net movement in funds for the year		(9,759)	-	(9,759)	7,827
Reconciliation of funds					
Total funds brought forward		1,221,125	-	1,221,125	1,213,298
Total funds carried forward		1,211,366	-	1,211,366	1,221,125

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Throssel Hole Buddhist Abbey

Balance Sheet
as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	10		992,865		1,003,668
			<hr/>		<hr/>
Total fixed assets			992,865		1,003,668
Current assets					
Stock	11	2,878		3,423	
Debtors	12	56,913		69,913	
Cash at bank and in hand	13	165,263		149,930	
		<hr/>		<hr/>	
Total current assets		225,054		223,266	
Liabilities					
Creditors: amounts falling due in less than one year	14	(6,553)		(5,809)	
		<hr/>		<hr/>	
Net current assets			218,501		217,457
			<hr/>		<hr/>
Total assets less current liabilities			1,211,366		1,221,125
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Unrestricted income funds	15		1,211,366		1,221,125
			<hr/>		<hr/>
Total charity funds			1,211,366		1,221,125
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 15 to 26 form part of these accounts.

Approved by the trustees on 14 November 2023 and signed on their behalf by:

Rev. S. Alexander (Treasurer and Trustee)

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Throssel Hole Buddhist Abbey 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 note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated items, services and facilities

Donated items, professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated items, professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, unless the item is a tangible fixed asset, when it is capitalised and depreciated over its useful economic life.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £1,000 are not capitalised.

Assets are depreciated over their expected useful lives on a straight-line basis as follows:

<i>Asset Category</i>	<i>Expected lifetime</i>
Buildings	5 to 100 years
Vehicles	4 to 10 years
Fixtures and fittings	4 to 10 years
Plant and equipment	3 to 10 years

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

j Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Concessionary interest-free loans made to other charitable organisations are stated at initial cost less repayments to date.

l Current asset investments

Current asset investments are measured at their fair value as at the balance sheet date using the best estimate of the market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

2 Legal status of the charity

The charity is a charitable trust, registered as a charity in England & Wales.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Donations	158,990	-	158,990
Gifts-in-kind	11,061	-	11,061
Legacies	2,000	-	2,000
	<hr/>	<hr/>	<hr/>
Total	172,051	-	172,051
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
 Previous reporting period	 <i>Unrestricted</i> £	 <i>Restricted</i> £	 <i>Total 2022</i> £
<i>Donations</i>	147,497	-	147,497
<i>Gifts-in-kind</i>	6,422	-	6,422
<i>Legacies</i>	15,000	-	15,000
	<hr/>	<hr/>	<hr/>
Total	168,919	-	168,919
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Charitable trading	4,866	-	4,866
Other income	3,473	-	3,473
	<hr/>	<hr/>	<hr/>
Total	8,339	-	8,339
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
<i>Charitable trading</i>	<i>2,683</i>	<i>-</i>	<i>2,683</i>
<i>Other income</i>	<i>7,381</i>	<i>-</i>	<i>7,381</i>
	<hr/>	<hr/>	<hr/>
Total	<i>13,272</i>	<i>-</i>	<i>10,064</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment income

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Income from bank deposits	753	-	753
	<hr/>	<hr/>	<hr/>
	753	-	753
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2022</i> £
<i>Income from bank deposits</i>	<i>59</i>	<i>-</i>	<i>59</i>
	<hr/>	<hr/>	<hr/>
	59	-	59
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

6 Analysis of expenditure on charitable activities

	2023 £	2022
Temple buildings and equipment	116,714	94,274
Community living and religious practice	57,011	56,031
Community travel and vehicles	13,651	18,562
Missionary expenses	822	407
Charitable trading costs	1,804	1,041
Governance costs - Independent examination and accountancy	900	900
	190,902	171,215
	2023 £	2022 £
Restricted expenditure	-	-
Unrestricted expenditure	190,902	171,215
	190,902	171,215
	190,902	171,215

7 Independent examiner's remuneration

	2023 £	2022 £
Independent examination	300	300
Accountancy fees	600	600
	900	900
	900	900

8 Staff costs

Being a monastery, the Charity has no employees. The total amount paid in stipends to the monastic community during the year was £2,288 (2022: £3,030). The average number of resident monastic community members during the year was 20 (2022: 21).

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

9 Trustee remuneration and expenses, and related party transactions

The Charity did not pay any remuneration to its trustees nor reimburse them for any expenses incurred in their capacity as trustees. Any expenses incurred on the Charity's behalf by trustees who are members of the monastic community were reimbursed at the face value of the receipt provided. Trustees who are members of the resident monastic community receive the same support in terms of accommodation, food and other support as any other member of the community, and receive no additional benefits from being a trustee.

Aggregate donations without conditions from trustees and related parties were £133 (2022: £1,548).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

The Charity made donations and transfers to other charities and temples in the Order of Buddhist Contemplatives as follows:

	2023	2022
	£	£
Order of Buddhist Contemplatives Activities Trust (OBCAT)	4,000	-

The charity has made concessionary loans to Dharmatoevlucht, Turning Wheel Buddhist Temple and Norwich Zen Buddhist Priory, all charities and temples within the Order of Buddhist Contemplatives, as described in note 12.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

10 Fixed assets: tangible assets

Cost	Land & Buildings £	Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
At 1 April 2022	1,501,639	42,584	124,708	26,149	1,695,080
Additions	-	-	30,814	-	30,814
Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	1,501,639	42,584	155,522	26,149	1,725,894
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation					
At 1 April 2022	576,373	16,872	73,233	24,934	691,412
Charge for the year	26,148	8,396	6,900	173	41,617
Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	602,521	25,268	80,133	25,107	733,029
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value					
At 31 March 2023	899,118	17,316	75,389	1,042	992,865
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 March 2022</i>	<i>925,266</i>	<i>25,712</i>	<i>51,475</i>	<i>1,215</i>	<i>1,003,668</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11 Stock

	2023 £	2022 £
Stock of goods for resale	2,878	3,423
	<hr/>	<hr/>
	2,878	3,423
	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

12 Debtors

	2023	2022
	£	£
<i>Due in less than one year</i>		
Income tax and bank interest receivable	5,103	4,678
Prepayments	13,790	11,888
Other debtors	1,011	15,484
Concessionary loans	2,009	2,863
	21,913	34,913
<i>Due in more than one year</i>		
Concessionary loans	35,000	35,000
	56,913	69,913

Concessionary loans

The charity has made loans to temples within the Order of Buddhist Contemplatives, which have similar charitable objects to the charity. The loans are interest-free and unsecured. The individual loans are as follows:

	£	£
Dharmatoevlucht (regd. charity in the Netherlands) - repayable on demand	2,009	2,863
Turning Wheel Buddhist Temple (regd. charity no. 1167910) - repayable by 2042	25,000	25,000
Norwich Zen Buddhist Priory (regd. charity no. 1190154) - repayable by 2031	10,000	10,000
	37,009	37,863

13 Cash at bank and in hand

	2023	2022
	£	£
Cash at bank and on hand	165,263	149,930
	165,263	149,930

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors and accruals	6,553	5,809
	6,553	5,809
	6,553	5,809

14 Analysis of movements in restricted funds

There were no movements or balances in restricted funds (2022: none).

15 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	1,221,125	181,143	(190,902)	-	1,211,366
	1,221,125	181,143	(190,902)	-	1,211,366
	1,221,125	181,143	(190,902)	-	1,211,366
Previous reporting period	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2022 £</i>
General fund	1,213,298	179,042	(171,215)	-	1,221,125
	1,213,298	179,042	(171,215)	-	1,221,125
	1,213,298	179,042	(171,215)	-	1,221,125

Unrestricted fund Description, nature and purposes of the fund

General fund This unrestricted fund covers the costs of implementation the charitable objects, for example the direct support of the monastic community and the day to day running costs incurred in providing and maintaining the facilities of a monastery, retreat centre and associated grounds. The fund also holds the fixed assets purchased for the purpose of running and maintaining the monastery and other charitable objects.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2023 (continued)

16 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	992,865	-	-	992,865
Other net current assets/(liabilities)	218,501	-	-	218,501
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,211,366	-	-	1,211,366
	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
<i>Tangible fixed assets</i>	<i>1,003,668</i>	<i>-</i>	<i>-</i>	<i>1,003,668</i>
<i>Other net current assets/(liabilities)</i>	<i>217,457</i>	<i>-</i>	<i>-</i>	<i>217,457</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	<i>1,221,125</i>	<i>-</i>	<i>-</i>	<i>1,221,125</i>
	<hr/>	<hr/>	<hr/>	<hr/>

THROSSEL HOLE BUDDHIST ABBEY

England & Wales - Charity number 506094

Accounts

Charity Number: 506094

Throssel Hole Buddhist Abbey

Report and financial statements

For the year ended 31st March 2022

Throssel Hole Buddhist Abbey
Reference and administrative information
for the year ended 31st March 2022

Charity number 506094

Registered office and operational address

THROSSSEL HOLE BUDDHIST ABBEY
CARRSHIELD, HEXHAM
NORTHUMBERLAND NE47 8AL

Trustees Trustees who served during the year and up to the date of this report were as follows:

Rev. S.T.H.L. Robertshaw Chair
Rev. D.H.S. Kennaway
Rev. P.M. Bonati
Rev. S.H.B. Watson
Rev. C.D.H.R. Watson
Rev. L. Tuffrey
Rev. S. Alexander

Holding Trustees

The Incorporated Trustees of Throssel Hole Buddhist Abbey

Bankers

The Co-operative Bank plc.
Norfolk House, 84/86 Grey Street
Newcastle Upon Tyne NE1 6BZ

CAF Bank Ltd.
Kings Hill
West Malling
Kent ME19 4TA

Triodos Bank UK
Deanery Road
Bristol BS1 5AS

PayPal (Europe) S.à r.l. et Cie, S.C.A.
22-24 Boulevard Royal
L-2449 Luxembourg

Independent examiner

James Gore-Langton FCCA DChA,
Garth, Outertown
Stromness
Orkney
KW16 3JP

Throssel Hole Buddhist Abbey
Trustees' annual report
for the year ended 31st March 2022

The trustees present their report and unaudited financial statements for the year ended 31st March 2022. Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Structure, Governance and Management

Governing document

Throssel Hole Buddhist Abbey was registered as a charity on 15th March 1977 in England and Wales. The charity is governed by its constitution which was adopted on 24th January 1977 and amended on 20th March 1998, 17th April 2008, 17th February 2015, 14th November 2019 and 1st March 2022.

Organisation and structure

The management of the Charity is vested in a Committee of Trustees whose current members are Rev. Leandra Robertshaw, Rev. Saidō Kennaway, Rev. Peter Bonati, Rev. Berwyn Watson, Rev. Roland Watson, Rev. Lambert Tuffrey and Rev. Sanshin Alexander. Five of the trustees are resident at Throssel Hole Buddhist Abbey and are involved in the day-to-day running and management of the charity. The remaining non-resident trustees were previously resident at Throssel, and are consulted on a regular basis by email and phone.

Appointment of Trustees

The appointment of trustees is the responsibility of the Chapter, membership of which is open to all transmitted monks of the Order ordinarily resident in the UK at one of the Charity's residences (transmitted monks are those who have received Dharma Transmission). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity other than repayment of reasonable out-of-pocket expenses such as travel to and from trustee meetings, overnight accommodation (although this is usually not needed for Throssel meetings) and postage, telephone calls and broadband time for charity work. Trustees who are monks of the Order of Buddhist Contemplatives and are resident at one of the Charity's properties are entitled to receive the same benefits of board and lodging etc. as any other monk of the Order without this being construed as remuneration as a trustee.

The centre of the Charity is Throssel Hole Buddhist Abbey, near Hexham in Northumberland. The Abbey is a Buddhist monastery where men and women from any background can undertake monastic training in the Serene Reflection Meditation tradition (Japanese: Sōtō Zen). There are currently 20 female and male monks resident, who serve as an example of committed practice, and a source of teaching, spiritual help and encouragement to the congregation in Britain and Europe.

The Sōtō Zen tradition: This tradition originated in China and was transmitted to Japan, where it became known as Sōtō Zen. It emphasises the practice of meditation (zazen), living by the Buddhist Precepts and acting from the heart of compassion, love and wisdom in one's daily life. In zazen, one sits still in the present moment with an alert and all-accepting mind, allowing feelings and thoughts to arise and fall away naturally without holding on to them or trying to push them away. Within the Sōtō Zen school there are many teaching lines and each has its own particular flavour. Serene Reflection Meditation is the name used for this practice by those who follow the Sōtō Zen lineage which was brought from Japan by Rev. Master Jiyu-Kennett.

How the Abbey began: The Abbey was founded by Rev. Master Jiyu-Kennett, an English woman who was ordained as a Buddhist monk in Malaysia and subsequently trained at one of the two head temples of the Sōtō Zen Church in Japan. After qualifying as a Master and Teacher she was requested by her western disciples and the Sōtō Zen Church in Japan to spread the teaching in the West. She founded

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Throssel Hole Buddhist Abbey (then known as Throssel Hole Priory) in 1972. The original umbrella organisation for the temples founded by Rev. Master Jiyu was called the 'Zen Mission Society' and was an outgrowth of the Foreign Guest Department of Sōji-ji, the temple where Rev. Kennett had trained in Japan.

The Order of Buddhist Contemplatives: By 1978 the movement required a new structure to reflect its administrative independence from the Japanese church and to embrace the monastic communities that were developing in different countries with a variety of legal requirements. To answer this need, the Order of Buddhist Contemplatives (O.B.C.) was formed through which Throssel Hole Buddhist Abbey, together with the other monastic communities and temples, and their members, could be unified and regulated. Rev. Master Jiyu-Kennett died in 1996 and the O.B.C. continues her work of transmitting the Serene Reflection Meditation tradition. Throssel Hole Buddhist Abbey is the European office of the O.B.C. and in addition there are currently ten other temples of the O.B.C. operating in the UK, two in Holland, one in Germany, one in Latvia and ten in North America.

Charity governance

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems and procedures are established to manage those risks. A summary of many of these systems and procedures, taken from our risk management statement, is presented below.

Our governance adheres to the rules of the Order of Buddhist Contemplatives and the constitution of Throssel Hole Buddhist Abbey. These rules keep the aims and objectives of the charity clearly in mind and are upheld and exhibited by the Abbot, board of trustees and the community of senior monks in the monastery and the wider Order. Governance of the charity is reviewed on a regular basis and within the context of the wider Order through periodic conclaves and monastic gatherings. The trustees, who are senior members of our Order, train within monastic and temple settings and are intimately and continuously working within the governance framework, and are therefore able to see how it is working, and if and when any issues need to be addressed. As all trustees are members of the O.B.C. and resident in temples within our Order there is regular contact between trustees and senior members either directly as members of the same temple community, or through phone calls and emails. Additionally the most senior monks meet periodically to discuss and implement any issues of importance for the charity.

Relative to operational risks, there is a weekly business meeting where all of the monastic heads of department and other seniors are able to bring up current and future work projects in order to consult with the wider senior members of the charity. New projects can be appraised and budgeting and time-lines can be worked out. Repair and maintenance of charity buildings and equipment are discussed and planned as needed. The board of trustees and other senior members are consulted as needed on any significant expenditures, to assess how they fit within our charitable purpose and governance.

Relative to financial risks the bursar of the charity provides regular financial reports to the board of trustees as well as to the most senior monks who are not trustees. During this regular review the status of our cash flow and reserves can be seen in a timely and accurate way and any concerns discussed and appropriate actions taken. We currently maintain a £75,000 cash reserve and regularly review this policy. Regular cash flow statements are used to control expenditures and to budget for future projects. All expenditures over £1,000 require the full consent of the board of trustees. Online and cheque expenditures always require two signatures for approval.

In the area of public perception we interact regularly with our supporters and beneficiaries through the offerings of retreats at Throssel, senior monks regularly visiting meditation groups and outside events, regular blog posts, and the quarterly online offering of the Journal of the Order of Buddhist Contemplatives. Spiritual guidance with a senior monk is also available either in person, by telephone,

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or email. All of the above mentioned interactions ensure good quality reporting of our charity's activities and financial situation. With regard to our finances, our financial report is available for anyone to look at on the Charity Commission website.

The bursar receives a monthly issue of Charity Finance and emailed news reports from Civil Society Media to keep on top of current Government policies and events which may impact on our activities. The Charity Finance periodical is distributed to all the resident trustees at Throssel in addition to a number of senior monks. As a number of seniors regularly keep up with the news they have passed on pertinent information for the trustees to look at.

Relative to compliance with government legislation, the Throssel charity has an extensive Health and Safety document detailing the various procedures that are being followed. Areas of concern range from accidents and first aid, to fire, electrical, gas and hazardous substances safety, to food preparation, water and sewage systems, building and equipment safety, and working with contractors and vehicle safety. Many of these areas need to meet specific government standards and are regularly inspected by the monastery's safety officer or other relevant members of the charity and are checked on a regular basis by outside inspectors. In conjunction with our insurers we continue to keep up to date with the pertinent laws and regulations.

In keeping with the recommendations of the Charity Commission the Trustees have drafted and approved a Risk Management Statement, a Safeguarding Policy, an Investment Policy, a Conflict of Interest Policy and a Volunteer Policy for the Charity. The trustees keep abreast of Health and Safety Risk Management issues which are regularly reviewed and updated. In 2018 we appointed two senior monks as Safeguarding Officers; they are responsible for ensuring the safety of children and adults, and keeping our policies on these areas up to date and understood by members of the community.

Objectives and activities

Referring to the Charity Commission's general guidance on public benefit the trustees review the aims, objectives and activities of the charity each year. The charity's main activities, its achievements and the outcome of its work in the reporting period are described below. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that participate in the activities. The review also helps the trustees ensure the charity's aims, objectives and activities fulfil its stated purposes.

Our aims

The objects of the Charity, as described in its constitution, are *"to promote the practice, teaching, spreading and general advancement of the Serene Reflection Meditation School of Buddhism, as exemplified within the Order of Buddhist Contemplatives"*.

Our objectives

A main objective has been, from the beginning, the training of monks. This is to provide a nucleus of people who are thoroughly grounded in the practice and who are therefore in a position to communicate and pass on its principles to others. It takes a minimum of seven years for a monk to be certified as a full Teacher of Buddhism in the O.B.C. The O.B.C. is self-regulating and seeks to ensure that those who are in good standing have a thorough basis for teaching. This basis is in accord with the general principles of the Serene Reflection Meditation tradition, the Rules of the O.B.C. and the Buddhist Precepts. In spiritual terms, the monastic community provides inspiration and an anchor, both for the congregation and for the wider public.

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It is our belief, based upon personal experience and a twenty-five hundred year tradition, that the primary method through which Buddhism is spread is through individuals doing the finest job they can of practising the Buddhist Way. This is true whether a person is training in the monastic or lay branch of the Sangha. The lay congregation is a vital part of Throssel Hole Buddhist Abbey and there is a mutual interdependence and respect between the lay and monastic branches, since lay practitioners, through their commitment, can be a real inspiration to others around them.

Summary of the main activities undertaken for public benefit, and achievements

The retreat programme: During this second year of Covid restrictions we offered a combined programme of in-person and online retreats, and other opportunities for guests to come and learn our practice. We continued to use our marquee for outdoor events whenever possible, and we were able to host visits for meditation groups who are close enough to travel here without having to stay overnight. We hosted five group visits during the year.

We were particularly careful during this time in allowing people to keep socially distanced, and offered people the chance to come and sit in the Ceremony Hall one at a time, and also to come for spiritual guidance, and to work outdoors. 14 people came to sit in the Ceremony Hall, and one came to help with outdoor work.

Since we were unable to offer introductory retreats until February 2022, we arranged for people to come and receive meditation instruction in the Ceremony Hall. 11 people took up this offer and came to learn about meditation. In February and March 2022 we held introductory retreats again, with guests being able to stay in guest rooms and adhere to Covid safety guidelines. This is the foundation of what we offer, so it is very important that we are able to offer introductory retreats again.

Since the beginning of the pandemic we had been unable to have guests staying overnight, but in this year we were able to accommodate guests on short stays in our Guest Cottage. 8 people came on short stays during this time. Having short stay guests made it possible to hold regular Tuesday classes again, either outdoors in the marquee, or more recently indoors. We held 15 classes during this time.

During this period we held 2 Sunday Festivals, which are an important offering, as newcomers to our practice often come to these days. We held 3 weekend retreats, 2 three-day intensive retreats and 3 week-long retreats. All of these retreats help us to offer as full a programme of retreats as possible.

We also had a memorial ceremony for Rev. Alexander, one of our elderly very senior monks, who died in November after a long period of illness. His family were able to attend, and also one monk from another temple who had a close connection with him.

Before national Covid restrictions were relaxed, we continued to support many of the congregation through online technology, including Zoom retreats. In this period we offered an online retreat for Lay Ministers, 1 online class for lay people, 2 online intensive retreats, 3 online meditation afternoons, 5 online day retreats, and 2 week-long retreats. Online retreats were often attended by twenty people or more.

As the national Covid restrictions lifted we resumed long-term retreats for guests, which is an invaluable way for them to deepen their practice, and greatly benefits the community. We had three longer-stay guests in this period.

Support of the monastic community: Over the fifty years that the monastery has existed, the permanent resident monastic community has been absolutely vital to the temple's functioning and

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continued growth. Monks and postulants serve as an example of committed practice, and a source of teaching and encouragement, both for those who practise Sōtō Zen Buddhism and for the wider public. They have been central to every aspect of the monastery, from constructing the majority of the buildings, to running the retreat programme for our many guests. They do all of the cooking, help to serve meals, maintain the buildings, take care of the finances, and look after the gardens, grounds and tree husbandry programme. As the existence of the Abbey is vital to realising our charitable objects, the Charity provides accommodation and food for the monks, as well as other day-to-day needs. Their life involves a great deal of work for the good of the congregation and the wider community. The monks are not paid and no salaries are paid by the Charity to anyone. As monks and postulants have to give up their previous livelihood on entering the community, the Charity also looks after the needs of those resident monastics who need extra support due to their age or ill-health.

Support of meditation groups: Since the outbreak of Coronavirus monks had not been able to visit meditation groups of the Order, but in the Autumn of 2021 this was possible again, and seniors made a small number of visits to groups. More regular visits to groups continued into 2022. There is a very important relationship between the meditation groups and the temples of the Order, and both online and in-person meetings are very helpful. Several senior monks were also able to take part in regular Zoom meetings with meditation groups.

Supporting associated temples: There have been fewer monastic visits between temples of the Order, but we have had a visit from a postulant who is normally resident in one of our temples in the Netherlands. There are strong indications that more monks will be able to visit Throssel and to visit other temples from Throssel in the coming year.

Support for the congregation: In addition to the above, support is provided by recordings of talks given by monks at the Abbey and through a freely quarterly Journal of The Order of Buddhist Contemplatives, published in eBook form and as a pdf. Many of the talks are available via our website, and written articles are also available via a link to the O.B.C. Journal website. We post regular announcements on our blog, informing people of upcoming events at Throssel and news of recent activities at the monastery. When we have a larger number of announcements to make we mail out our online newsletter. The newsletter currently has more than one thousand subscribers.

Supporting interest in Buddhism within prisons: We continue to support the work of 'Angulimala', the Buddhist chaplaincy organisation that provides chaplains and advice to prisons in the U.K. One of the senior monks resident at Throssel is the Buddhist chaplain for two prisons, and he has been able to resume visiting prisons this year.

The Lay Ministry: Long-standing members of the congregation may be invited to become a Lay Minister. A Lay Minister, as well as expressing their commitment to Buddhist practice in their daily lives, represents the O.B.C. and can take on various responsibilities, such as introducing people to our practice.

Visits from schools: In past years we have had regular visits from primary and secondary school students in order for them to have a glimpse of life in a Buddhist monastery. We have still not been able to have these visits since the start of the pandemic, although one of our senior monks has recently hosted an online 'visit' with a local school. We hope soon to be able to have schools visit here in person.

Interfaith meetings: In past years we have had a number of friendly exchange visits with the local Quaker Meetings in Allendale and Hexham, and several monks have attended Interfaith days involving local schools. We have not been able to continue these visits since the start of the pandemic.

The Buddhist supplies shop: The monks run a small shop and mail order business within the Charity, as a service to provide books, incense and other items related to Buddhist practice. Since we have had

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guests here there has been an increase in what we have been able to offer for sale from the bookshop, particularly as both our former and present Abbots published books in this period.

Financial Support: The charity occasionally supports organizations within the Order. In previous years the charity has made a grant to the OBC Activities Trust but this year the grant was not made.

Policy Changes

Since the last report there have been no material changes to the policies adopted in order to further the objects of the Charity.

Contribution made by lay guests and the monastic community

No salaries are paid by the charity to anyone. As the existence of the Abbey is vital to realising our charitable objects, the monks are supported by the charity. Lay guests and long-standing members of the congregation have continued their generous financial support of the community

Financial review

Principal funding sources

The principal source of income for the Charity is donations. There is an opportunity for those visiting the monastery to make an entirely voluntary donation appropriate to their own circumstances. Regular support is also given to the temple by those who have kindly taken out a standing order in the Charity's favour. Where donors authorise us to, we are able to reclaim the tax they have paid on their donations under the current Gift Aid scheme.

No fees are charged for attending our retreats or other events. The congregation look to the monks for spiritual teaching, while the monks depend upon the congregation for their material support. This fosters a relationship of mutual trust between the lay and monastic branches of the Sangha. When an individual becomes a monk they are not required to surrender their personal property to the community. Most monks have few resources of their own, however, and are dependent upon the congregation for their subsistence.

Reserves policy

The Trustees have established a policy to hold enough funds to meet at least six months of running costs of the charity, and have set aside £75,000 as a minimum unrestricted reserve for this purpose. Unrestricted cash reserves at 31st March 2022 were £149,930. As has been the case over the years reserves periodically build up to an amount larger than what is needed, to cover variations in cash flow and any unforeseen expenses. For the coming financial year the charity anticipates a number of expenses for maintaining and renovating buildings and equipment. The excess in reserves will help considerably in meeting these expenses.

Funds in deficit

There are no funds in deficit.

Other information

It is felt that the financial position of the Charity at the balance sheet date (together with donations that will be received during the coming year) will be sufficient to cover the Charity's daily running costs and obligations.

The Charity's assets are held for charitable purposes and the trustees have no reason to believe that the current values of the Charity's assets are materially different from that shown in the accounts.

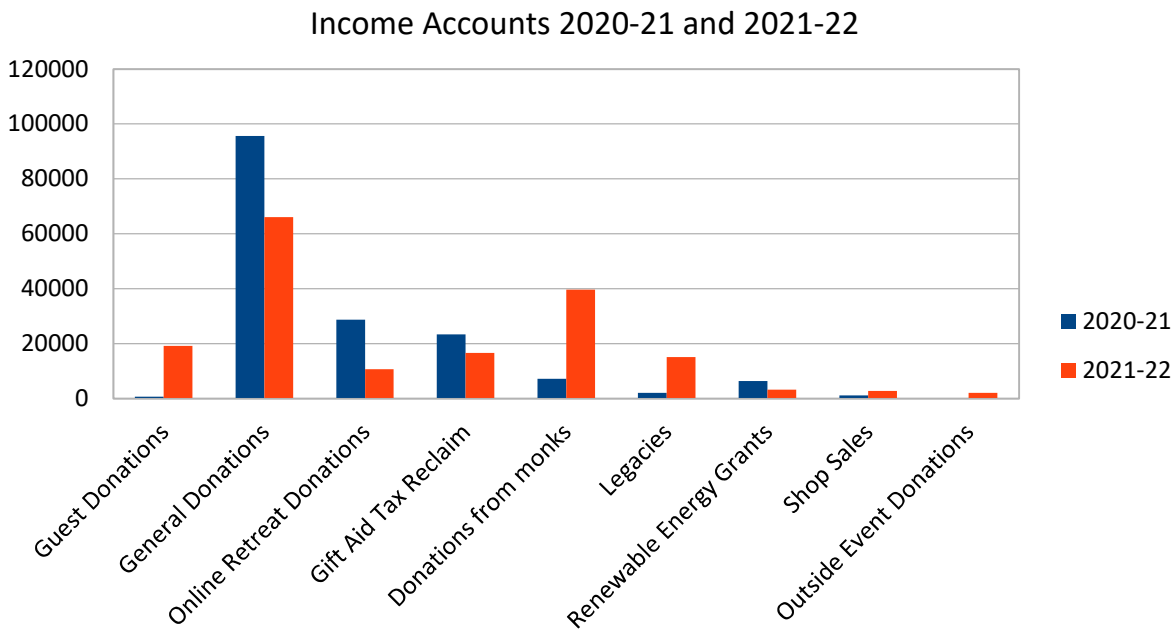
How expenditure has supported the key objectives of the charity

The five year average for annual incoming resources is £192,848. This year's incoming resources were £13,806 below that; a 7% drop on the average. General donations were £66,046; down 30% on the previous year. Guest donations were up £19,000, an increase of 3,000% on the previous year, when we

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had practically no guests here. Having guests staying here again has been a boost to our incoming resources, and we hope that the more retreats we are able to offer in the coming year will increase our guest donations.

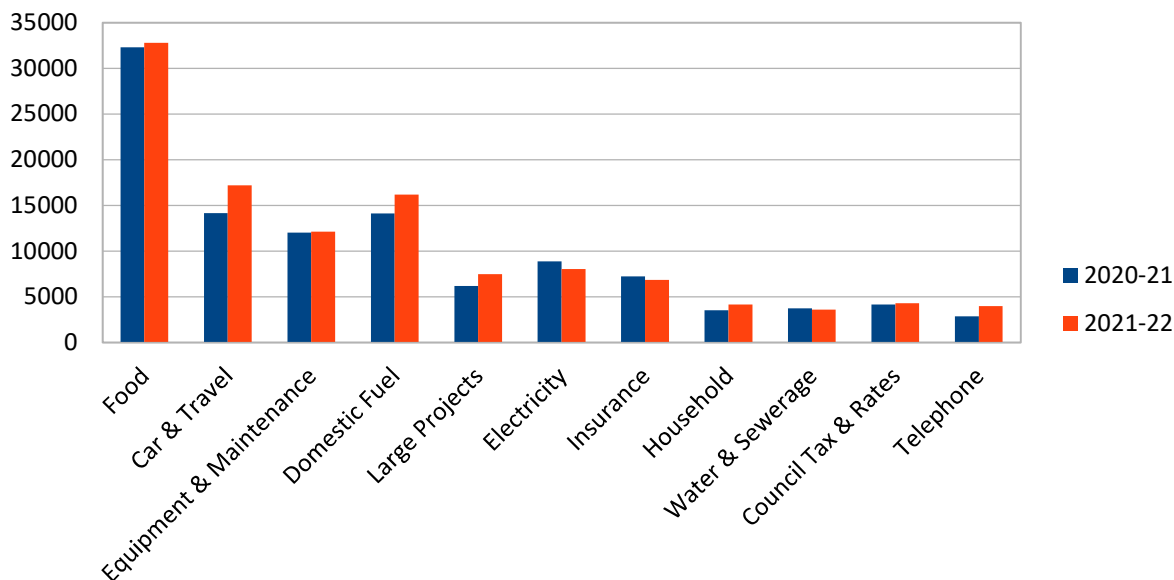
The bar chart below shows a breakdown of how our various streams of incoming resources have changed since the start of the Coronavirus pandemic and the consequent lockdown restrictions, in comparison with the previous year. It is clear that our incoming funds have been boosted by some generous donations from monks, and by the legacy we received from Rev. Alexander's estate. General Donations were almost £20,000 less than the previous year, but were still the largest proportion of our incoming funds:



Having fewer retreat guests here than in the years before Covid means that we have been able significantly to reduce our expenditure in a number of areas, simply because we are not having to provide for so many people. The relatively small changes in our expenses compared with last year is testament to our ability to economise in our use of the donations offered by our congregation. The bar chart below lists our main expense accounts, with a comparison against the previous financial year.

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Expense Accounts 2020-21 and 2021-22



Supporting the Order of Buddhist Contemplatives Activities Trust (OBCAT)

For some years we have been making regular annual contributions to OBCAT, which is a way of supporting those monks who fulfil a role within the Order of Buddhist Contemplatives. This fund's expenses include domestic and international travel, and office and telephone expenses for Order officers. In addition, Throssel provides rent-free office space for the Journal of the Order of Buddhist Contemplatives, and an Abbey monk works full-time as editor on the journal. Throssel also administers and pays for travel insurance for monks of the Order resident in the UK. Since the beginning of lockdown there has been significantly less international travel and other expenses for these monks, and Trustees agreed not to make a contribution to OBCAT this financial year.

Investment policy and objectives

At this time the Throssel charity does not and has not for many years made any financial investments. Should there come a time when the board of trustees felt it was good to make any financial investments, they would follow the appropriate guidance provided by the Charity Commission to ensure their compliance with legal requirements and duties and to follow matters of good practice.

Plans for the future

Heads of department and senior monks regularly review how well our retreat programme is doing in terms of interest shown – by the general public in our introductory retreats, and by more long-term practitioners in our more advanced retreats. Our congregation and lay supporters have been very generous in their continued support for what we do throughout this time of great change.

As mentioned in the section on our Reserves Policy, at the end of our financial year we had £149,930 in unrestricted cash reserves. This is £74,930 above our normal reserves of £75,000.

Large projects for the coming financial year include increasing our capacity to offer monks personal retreat time, by upgrading the facilities in the retreat hut that we have on our grounds – at least by connecting it with water and power supplies. We are researching ways to improve our energy

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efficiency, and finding more renewable energy solutions for heating and lighting, thus reducing our expenditure on fuel. This includes improvements to insulation.

Environment and Sustainability

The wish to take care of the environment is part of our practice. Monks have devoted time in the last few years to considering how the monastery could operate on a more environmentally-friendly basis. We have found a contractor to install solar photovoltaic panels on the roof of one of our buildings, and have installed two charging points for electric vehicles. We have purchased an electric induction hob for our kitchen, and have improved the insulation in one of the rooms in our oldest building. All these investments will help to save energy and to reduce our impact on the environment, and will help reduce our bills for heating, lighting and cooking.

Impact of Coronavirus (Covid)

In this period we began to re-open our gates to visitors, whilst continuing with some basic restrictions and safety guidelines, to help to reduce the spread of the virus. We continued to offer some online retreats and talks, which have enabled congregation members who would not usually be able to visit the Abbey to participate.

Impact of the increase in the cost of living

Global economic shifts will affect all those who support us financially, as well as the community itself. There will be an impact from the increase in the cost of electricity, of domestic and car fuel, and we will continue to look for ways to economise and to reduce the impact of these increases. Our unrestricted cash reserves remain substantially above the level of our designated reserves.

Funds held as custodian trustee on behalf of others

Throssel Hole Buddhist Abbey does not hold any funds as custodian trustee on behalf of others.

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Trustees' annual report
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Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 8th November 2022 and signed on their behalf by

Rev Berwyn Watson

Trustee

Independent examiner's report
to the trustees of
Throssel Hole Buddhist Abbey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2022 which are set out on pages 13 to 26.

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 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.

James Gore-Langton FCCA DChA
Garth, Outertown
Stromness
Orkney
KW16 3JP

Throssel Hole Buddhist Abbey
Statement of Financial Activities
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income					
Donations and legacies	3	168,919	-	168,919	157,302
Charitable activities	4	10,064	-	10,064	7,736
Investments	5	59	-	59	115
Total income		179,042	-	179,042	165,153
Expenditure					
Charitable activities	6	171,215	-	171,215	171,672
Total expenditure		171,215	-	171,215	171,672
Net income/(expenditure) for the year	7	7,827	-	7,827	(6,519)
Transfer between funds		-	-	-	-
Net movement in funds for the year		7,827	-	7,827	(6,519)
Reconciliation of funds					
Total funds brought forward		1,213,298	-	1,213,298	1,219,817
Total funds carried forward		1,221,125	-	1,221,125	1,213,298

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Throssel Hole Buddhist Abbey

Balance Sheet
as at 31 March 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		1,003,668		977,817
			<hr/>		<hr/>
Total fixed assets			1,003,668		977,817
Current assets					
Stock	11	3,423		4,042	
Debtors	12	69,913		54,756	
Cash at bank and in hand	13	149,930		179,345	
		<hr/>		<hr/>	
Total current assets		223,266		238,143	
Liabilities					
Creditors: amounts falling due in less than one year	14	(5,809)		(2,662)	
		<hr/>		<hr/>	
Net current assets			217,457		235,481
			<hr/>		<hr/>
Total assets less current liabilities			1,221,125		1,213,298
Funds of the charity:					
Unrestricted income funds	15		1,221,125		1,213,298
			<hr/>		<hr/>
Total charity funds			1,221,125		1,213,298
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 15 to 26 form part of these accounts.

Approved by the trustees on 8 November 2022 and signed on their behalf by:

Rev. S. Alexander (Treasurer and Trustee)

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Throssel Hole Buddhist Abbey 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 note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated items, services and facilities

Donated items, professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated items, professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, unless the item is a tangible fixed asset, when it is capitalised and depreciated over its useful economic life.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £1,000 are not capitalised.

Assets are depreciated over their expected useful lives on a straight-line basis as follows:

<i>Asset Category</i>	<i>Expected lifetime</i>
Buildings	5 to 100 years
Vehicles	4 to 10 years
Fixtures and fittings	4 to 10 years
Plant and equipment	3 to 10 years

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

j Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Concessionary interest-free loans made to other charitable organisations are stated at initial cost less repayments to date.

l Current asset investments

Current asset investments are measured at their fair value as at the balance sheet date using the best estimate of the market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

2 Legal status of the charity

The charity is a charitable trust, registered as a charity in England & Wales.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Donations	147,497	-	147,497
Gifts-in-kind	6,422	-	6,422
Legacies	15,000	-	15,000
	<hr/>	<hr/>	<hr/>
Total	168,919	-	168,919
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
 Previous reporting period	 <i>Unrestricted</i>	 <i>Restricted</i>	 <i>Total 2021</i>
	£	£	£
<i>Donations</i>	<i>148,906</i>	<i>-</i>	<i>148,906</i>
<i>Gifts-in-kind</i>	<i>6,396</i>	<i>-</i>	<i>6,396</i>
<i>Legacies</i>	<i>2,000</i>	<i>-</i>	<i>2,000</i>
	<hr/>	<hr/>	<hr/>
Total	157,302	-	157,302
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Charitable trading	2,683	-	2,683
Other income	7,381	-	7,381
	<hr/>	<hr/>	<hr/>
Total	10,064	-	10,064
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2021</i> £
<i>Charitable trading</i>	<i>1,050</i>	<i>-</i>	<i>1,050</i>
<i>Other income</i>	<i>6,686</i>	<i>-</i>	<i>6,686</i>
	<hr/>	<hr/>	<hr/>
Total	13,272	-	7,736
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment income

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Income from bank deposits	59	-	59
	<hr/>	<hr/>	<hr/>
	59	-	59
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2021</i> £
<i>Income from bank deposits</i>	<i>115</i>	<i>-</i>	<i>115</i>
	<hr/>	<hr/>	<hr/>
	115	-	115
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

6 Analysis of expenditure on charitable activities

	2022 £	2021
Temple buildings and equipment	94,274	95,485
Community living and religious practice	56,031	57,785
Community travel and vehicles	18,562	16,614
Missionary expenses	407	343
Charitable trading costs	1,041	365
Governance costs - Independent examination and accountancy	900	1,080
	171,215	171,672
	2022 £	2021 £
Restricted expenditure	-	-
Unrestricted expenditure	171,215	171,672
	171,215	171,672
	171,215	171,672

7 Independent examiner's remuneration

	2022 £	2021 £
Independent examination	300	300
Accountancy fees	600	600
	900	900
	900	900

8 Staff costs

Being a monastery, the Charity has no employees. The total amount paid in stipends to the monastic community during the year was £3,030 (2021: £3,116). The average number of resident monastic community members during the year was 21 (2021: 23).

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

9 Trustee remuneration and expenses, and related party transactions

The Charity did not pay any remuneration to its trustees nor reimburse them for any expenses incurred in their capacity as trustees. Any expenses incurred on the Charity's behalf by trustees who are members of the monastic community were reimbursed at the face value of the receipt provided. Trustees who are members of the resident monastic community receive the same support in terms of accommodation, food and other support as any other member of the community, and receive no additional benefits from being a trustee.

Aggregate donations without conditions from trustees and related parties were £1,548 (2021: £1,292).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: nil).

The Charity made donations and transfers to other charities and temples in the Order of Buddhist Contemplatives as follows:

	2022	2021
	£	£
Order of Buddhist Contemplatives Activities Trust (OBCAT)	-	4,000

The charity has made concessionary loans to Dharmatoevlucht, Turning Wheel Buddhist Temple and Norwich Zen Buddhist Priory, all charities and temples within the Order of Buddhist Contemplatives, as described in note 12.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

10 Fixed assets: tangible assets

Cost	Land & Buildings £	Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
At 1 April 2021	1,494,805	38,085	104,713	26,149	1,663,752
Additions	6,834	22,089	30,217	-	59,140
Disposals	-	(17,590)	(10,222)	-	(27,812)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,501,639	42,584	124,708	26,149	1,695,080
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 April 2021	550,908	30,688	79,578	24,761	685,935
Charge for the year	25,465	2,874	3,877	173	32,389
Disposals	-	(16,690)	(10,222)	-	(26,912)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	576,373	16,872	73,233	24,934	691,412
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 March 2022	925,266	25,712	51,475	1,215	1,003,668
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 31 March 2021</i>	<i>943,897</i>	<i>7,397</i>	<i>25,135</i>	<i>1,388</i>	<i>977,817</i>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

11 Stock

	2022 £	2021 £
Stock of goods for resale	3,423	4,042
	<hr/>	<hr/>
	3,423	4,042
	<hr/>	<hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

12 Debtors

	2022	2021
	£	£
<i>Due in less than one year</i>		
Income tax and bank interest receivable	4,678	3,359
Prepayments	11,888	10,678
Other debtors	15,484	2,016
Concessionary loans	2,863	-
	34,913	16,053
<i>Due in more than one year</i>		
Concessionary loans	35,000	38,703
	69,913	54,756

Concessionary loans

The charity has made loans to temples within the Order of Buddhist Contemplatives, which have similar charitable objects to the charity. The loans are interest-free and unsecured. The individual loans are as follows:

	£	£
Dharmatoevlucht (regd. charity in the Netherlands) - repayable by 2022	2,863	3,703
Turning Wheel Buddhist Temple (regd. charity no. 1167910) - repayable by 2042	25,000	25,000
Norwich Zen Buddhist Priory (regd. charity no. 1190154) - repayable by 2031	10,000	10,000
	37,863	38,703

13 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank and on hand	149,930	179,345
	149,930	179,345

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors and accruals	5,809	2,662
	5,809	2,662
	5,809	2,662

14 Analysis of movements in restricted funds

There were no movements or balances in restricted funds (2021: none).

15 Analysis of movement in unrestricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	1,213,298	179,042	(171,215)	-	1,221,125
	1,213,298	179,042	(171,215)	-	1,221,125
	1,213,298	179,042	(171,215)	-	1,221,125
Previous reporting period	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2021 £</i>
General fund	1,219,817	165,153	(171,672)	-	1,213,298
	1,219,817	165,153	(171,672)	-	1,213,298
	1,219,817	165,153	(171,672)	-	1,213,298

Unrestricted fund Description, nature and purposes of the fund

General fund This unrestricted fund covers the costs of implementation the charitable objects, for example the direct support of the monastic community and the day to day running costs incurred in providing and maintaining the facilities of a monastery, retreat centre and associated grounds. The fund also holds the fixed assets purchased for the purpose of running and maintaining the monastery and other charitable objects.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

16 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,003,668	-	-	1,003,668
Other net current assets/(liabilities)	217,457	-	-	217,457
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,221,125	-	-	1,221,125
	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
<i>Tangible fixed assets</i>	<i>977,817</i>	<i>-</i>	<i>-</i>	<i>977,817</i>
<i>Other net current assets/(liabilities)</i>	<i>235,481</i>	<i>-</i>	<i>-</i>	<i>235,481</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	<i>1,213,298</i>	<i>-</i>	<i>-</i>	<i>1,213,298</i>
	<hr/>	<hr/>	<hr/>	<hr/>

THROSSEL HOLE BUDDHIST ABBEY

England & Wales - Charity number 506094

Accounts

Independent examiner's report
to the trustees of
Throssel Hole Buddhist Abbey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2021 which are set out on pages 14 to 27.

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 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.

James Gore-Langton FCCA DChA
Slade & Cooper Limited, Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester M4 6JG

17 September 2021

Throssel Hole Buddhist Abbey
Statement of Financial Activities
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income					
Donations and legacies	3	157,302	-	157,302	210,627
Charitable activities	4	7,736	-	7,736	13,272
Investments	5	115	-	115	133
Total income		165,153	-	165,153	224,032
Expenditure					
Charitable activities	6	171,672	-	171,672	221,249
Total expenditure		171,672	-	171,672	221,249
Net income/(expenditure) for the year	7	(6,519)	-	(6,519)	2,783
Transfer between funds		-	-	-	-
Net movement in funds for the year		(6,519)	-	(6,519)	2,783
Reconciliation of funds					
Total funds brought forward		1,219,817	-	1,219,817	1,217,034
Total funds carried forward		1,213,298	-	1,213,298	1,219,817

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Throssel Hole Buddhist Abbey

Balance Sheet
as at 31 March 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		977,817		1,008,259
			<hr/>		<hr/>
Total fixed assets			977,817		1,008,259
Current assets					
Stock	11	4,042		3,848	
Debtors	12	54,756		47,492	
Cash at bank and in hand	13	179,345		164,224	
		<hr/>		<hr/>	
Total current assets		238,143		215,564	
Liabilities					
Creditors: amounts falling due in less than one year	14	(2,662)		(4,006)	
		<hr/>		<hr/>	
Net current assets			235,481		211,558
			<hr/>		<hr/>
Total assets less current liabilities			1,213,298		1,219,817
Funds of the charity:					
Unrestricted income funds	15		1,213,298		1,219,817
			<hr/>		<hr/>
Total charity funds			1,213,298		1,219,817
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 15 to 26 form part of these accounts.

Approved by the trustees on 7 September 2021 and signed on their behalf by:

Rev. S. Alexander (Treasurer and Trustee)

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Throssel Hole Buddhist Abbey 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 note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated items, services and facilities

Donated items, professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated items, professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt, unless the item is a tangible fixed asset, when it is capitalised and depreciated over its useful economic life.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £1,000 are not capitalised.

Assets are depreciated over their expected useful lives on a straight-line basis as follows:

<i>Asset Category</i>	<i>Expected lifetime</i>
Buildings	5 to 100 years
Vehicles	4 to 10 years
Fixtures and fittings	4 to 10 years
Plant and equipment	3 to 10 years

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

j Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Concessionary interest-free loans made to other charitable organisations are stated at initial cost less repayments to date.

l Current asset investments

Current asset investments are measured at their fair value as at the balance sheet date using the best estimate of the market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

2 Legal status of the charity

The charity is a charitable trust, registered as a charity in England & Wales.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Donations	148,906	-	148,906
Gifts-in-kind	6,396	-	6,396
Legacies	2,000	-	2,000
	<hr/>	<hr/>	<hr/>
Total	157,302	-	157,302
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
 Previous reporting period	 <i>Unrestricted</i> £	 <i>Restricted</i> £	 <i>Total 2020</i> £
<i>Donations</i>	<i>182,798</i>	<i>-</i>	<i>182,798</i>
<i>Gifts-in-kind</i>	<i>11,751</i>	<i>-</i>	<i>11,751</i>
<i>Legacies</i>	<i>16,078</i>	<i>-</i>	<i>16,078</i>
	<hr/>	<hr/>	<hr/>
Total	210,627	-	210,627
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Charitable trading	1,050	-	1,050
Other income	6,686	-	6,686
	<hr/>	<hr/>	<hr/>
Total	7,736	-	7,736
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
<i>Charitable trading</i>	4,219	-	4,219
<i>Other income</i>	9,053	-	9,053
	<hr/>	<hr/>	<hr/>
Total	13,272	-	13,272
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment income

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Income from bank deposits	115	-	115
	<hr/>	<hr/>	<hr/>
	115	-	115
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
<i>Income from bank deposits</i>	133	-	133
	<hr/>	<hr/>	<hr/>
	133	-	133
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

6 Analysis of expenditure on charitable activities

	2021 £	2020
Temple buildings and equipment	95,485	114,270
Community living and religious practice	57,785	73,266
Community travel and vehicles	16,614	24,861
Missionary expenses	343	3,025
Charitable trading costs	365	4,747
Governance costs - Independent examination and accountancy	1,080	1,080
	171,672	221,249
	2021 £	2020 £
Restricted expenditure	-	-
Unrestricted expenditure	171,672	221,249
	171,672	221,249
	171,672	221,249

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	36,387	38,394
Independent examiner's remuneration:		
Independent examination	300	300
Accountancy fees	600	600

8 Staff costs

Being a monastery, the Charity has no employees. The total amount paid in stipends to the monastic community during the year was £3,116 (2020: £3,350). The average number of resident monastic community members during the year was 23 (2020: 22).

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

9 Trustee remuneration and expenses, and related party transactions

The Charity did not pay any remuneration to its trustees nor reimburse them for any expenses incurred in their capacity as trustees. Any expenses incurred on the Charity's behalf by trustees who are members of the monastic community were reimbursed at the face value of the receipt provided. Trustees who are members of the resident monastic community receive the same support in terms of accommodation, food and other support as any other member of the community, and receive no additional benefits from being a trustee.

Aggregate donations without conditions from trustees and related parties were £1,292 (2020: £2,550).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

The Charity made donations and transfers to other charities and temples in the Order of Buddhist Contemplatives as follows:

	2021	2020
	£	£
Order of Buddhist Contemplatives Activities Trust (OBCAT)	4,000	4,000

The charity has made concessionary loans to Dharmatoevlucht, Turning Wheel Buddhist Temple and Norwich Zen Buddhist Priory, all charities and temples within the Order of Buddhist Contemplatives, as described in note 12.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

10 Fixed assets: tangible assets

Cost	Land & Buildings £	Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
At 1 April 2020	1,494,805	38,085	98,768	26,149	1,657,807
Additions	-	-	5,945	-	5,945
Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,494,805	38,085	104,713	26,149	1,663,752
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation					
At 1 April 2020	525,443	27,364	72,674	24,067	649,548
Charge for the year	25,465	3,324	6,904	694	36,387
Disposals	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	550,908	30,688	79,578	24,761	685,935
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value					
At 31 March 2021	943,897	7,397	25,135	1,388	977,817
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 March 2020</i>	<i>969,362</i>	<i>10,721</i>	<i>26,094</i>	<i>2,082</i>	<i>1,008,259</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11 Stock

	2021 £	2020 £
Stock of goods for resale	4,042	3,848
	<hr/>	<hr/>
	4,042	3,848
	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

12 Debtors

	2021	2020
	£	£
<i>Due in less than one year</i>		
Income tax and bank interest receivable	3,359	6,612
Prepayments	10,678	11,410
Other debtors	2,016	767
	16,053	18,789
<i>Due in more than one year</i>		
Concessionary loans	38,703	28,703
	54,756	47,492
	54,756	47,492

Concessionary loans

The charity has made loans to temples within the Order of Buddhist Contemplatives, which have similar charitable objects to the charity. The loans are interest-free and unsecured, and repayable in more than one year. The individual loans are as follows:

	£	£
Turning Wheel Buddhist Temple (regd. charity no. 1167910) - repayable by 2042	25,000	25,000
Dharmatoevlucht (regd. charity in the Netherlands) - repayable by 2022	3,703	3,703
Norwich Zen Buddhist Priory (regd. charity no. 1190154) - repayable by 2031	10,000	-
	38,703	28,703
	38,703	28,703

13 Cash at bank and in hand

	2021	2020
	£	£
Cash at bank and on hand	179,345	164,224
	179,345	164,224
	179,345	164,224

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors and accruals	2,662	4,006
	2,662	4,006
	2,662	4,006

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

14 Analysis of movements in restricted funds

There were no movements or balances in restricted funds (2020: none).

15 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	1,219,817	165,153	(171,672)	-	1,213,298
	<u>1,219,817</u>	<u>165,153</u>	<u>(171,672)</u>	<u>-</u>	<u>1,213,298</u>
	<u><u>1,219,817</u></u>	<u><u>165,153</u></u>	<u><u>(171,672)</u></u>	<u><u>-</u></u>	<u><u>1,213,298</u></u>
Previous reporting period	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	1,217,034	224,032	(221,249)	-	1,219,817
	<u>1,217,034</u>	<u>224,032</u>	<u>(221,249)</u>	<u>-</u>	<u>1,219,817</u>
	<u><u>1,217,034</u></u>	<u><u>224,032</u></u>	<u><u>(221,249)</u></u>	<u><u>-</u></u>	<u><u>1,219,817</u></u>

Unrestricted fund Description, nature and purposes of the fund

General fund This unrestricted fund covers the costs of implementation the charitable objects, for example the direct support of the monastic community and the day to day running costs incurred in providing and maintaining the facilities of a monastery, retreat centre and associated grounds. The fund also holds the fixed assets purchased for the purpose of running and maintaining the monastery and other charitable objects.

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2021 (continued)

16 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	977,817	-	-	977,817
Other net current assets/(liabilities)	235,481	-	-	235,481
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,213,298	-	-	1,213,298
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	<i>1,008,259</i>	<i>-</i>	<i>-</i>	<i>1,008,259</i>
<i>Other net current assets/(liabilities)</i>	<i>211,558</i>	<i>-</i>	<i>-</i>	<i>211,558</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	<i>1,219,817</i>	<i>-</i>	<i>-</i>	<i>1,219,817</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>