

Charity Number: 514937

Manchester Buddhist Centre

Report and financial statements
For the year ended 31st December 2017

Manchester Buddhist Centre
Reference and administrative information
for the year ended 31st December 2017

Charity number 514937

Registered office and operational address 16/20 Turner Street, Manchester, M4 1DZ

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

Eliot Franks (Arthavadin) Chair

Chris Effendowicz (Silabodhi) Treasurer

Judith Tomlinson (Acharashraddha) Appointed May 2017

Minutes Secretary from May 2017

Hayley Morris (Karunavajri) Resigned April 2017

Minutes Secretary to April 2017

Rosey Cole (Padmarashini)

Helen Ellis (Suryaka)

Stephen Clapham (Arthaketu) Resigned December 2017

Christina Robertson (Dayanandi)

Andrew Porritt (Dharmachari Prasadu)

Ursula Tidd (Dharmakarunya)

Bankers Royal Bank of Scotland

Cooperative Bank

Independent Examiner James Gore-Langton FCCA DChA
Slade & Cooper Limited
Greenfish Resource Centre, 46-50 Oldham St,
Manchester, M4 1LE

Manchester Buddhist Centre
Trustees' annual report
for the year ended 31st December 2017

The trustees present their report and the unaudited financial statements for the year ended 31st December 2017.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The purpose of the Manchester Buddhist Centre is set out in its governing document as follows:

The advancement of the Buddhist religion in particular by:

- i. Encouraging members and others to live in accordance with the teachings of the Buddha.
- ii. Supporting ordained members of the Triratna Buddhist Community and other duly ordained Buddhists at the discretion of the association.
- iii. Maintaining close communication with and working under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same objectives.
- iv. Using applications of the Buddha's teaching to promote the health and well-being of all.

The main activities undertaken by the MBC in relation to the above purpose (as registered with the Charities Commission) are described as follows:

"The Manchester Buddhist Centre provides a place of peace in Manchester. We offer classes in meditation and Buddhism for Buddhists and non-Buddhists and, for those who ask for it, training for ordination. We welcome schools and community groups, having developed a reputation for excellence."

The main activities undertaken to further the charity's purposes for public benefit include:

- The provision of space with seating and free tea/coffee available to Buddhists and non-Buddhists (general public) to meet informally
- A shop selling educational Buddhist literature, Buddhist ritual items and ethical giftware
- A website providing information and an extensive variety of free talks (about Buddhism) which can be downloaded and free Buddhist study materials

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- Provision of rental space to ethical businesses directly or indirectly supportive of the advancement of Buddhism and/or the Buddha's teaching to promote the health and well-being of all (Breathworks, Clear Vision Trust, Bodywise Health Centre, Earth Vegetarian Café)
- The provision of rental space to other charitable organisations
- A free Buddhist library – available as a reference library to the general public and as a lending library to members of the MBC
- Two meditation halls/shrine rooms open and free to the general public who wish to meditate (when not otherwise used for classes)
- Six 6-week meditation instruction courses throughout the year. (Those who cannot afford the nominal charge are eligible to a concession rate or can attend for free)
- Six 6-week Buddhism courses throughout the year. (Those who cannot afford the nominal charge are eligible to a concession rate or can attend for free)
- Eight one-day introductory Meditation/Buddhism courses throughout the year. (Those who cannot afford the nominal charge are eligible to a concession rate or can attend for free)
- Eight taster meditation sessions each week. (Those who cannot afford the nominal charge are eligible to a concession rate or can attend for free)
- A weekly 'Tools For Living Your Life' (meditation and Buddhism) class every Saturday morning. (Those who cannot afford the nominal charge are eligible to a concession rate or can attend for free)
- A bursary fund to enable up to 4 (volunteer) study leaders and teachers to further develop their teaching/training skills
- A free weekly evening ('Triratna Night') presentation/talk and collective practice of Buddhist meditation and ritual
- Two local Order gatherings during the year
- Several weekly Order Chapter meetings
- Three weekly 'Going For Refuge Groups' for men who have requested ordination into the Triratna Buddhist Order
- Five weekly 'Going For Refuge Groups' for women who have requested ordination into the Triratna Buddhist Order
- Training days and continuous pastoral support to men and women who have requested ordination into the Triratna Buddhist Order
- The ritual celebration of four key Buddhist festivals throughout the year

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- Numerous weekly/monthly/occasional groups directly and indirectly related to the application of Buddhist teachings (Engaged Buddhist Kula, 18-40 Group, Arts Kula, Seedling Sangha, Poetry Group, Dharma Dykes, Fundraising Kula etc)
- A school/college visits service introducing pupils and students to the key principles of Buddhism
- Ten Buddhist study groups (following a set syllabus) each week throughout the year
- Three Buddhist meditation retreats throughout the year. (A bursary fund is available to members of the MBC who do not have sufficient funds to pay)
- Nine weekend events directly or indirectly related to the practice and application of Buddhism (arts, study, meditation etc)
- Three Buddhist residential communities enabling members of the MBC to live and practice the Dharma together
- Numerous volunteering opportunities enabling active engagement and participation in the development and life of the Triratna Buddhist Community in Manchester (reception, cleaning, maintenance, shrine-making, decorating, teaching, study-leading, class-supporting, leading and supporting retreats, managing the library, managing the second-hand bookshop, fundraising, administration, tea-making etc).
- The provision of Buddhist mindfulness training to local charitable and employing organisations and other groups (upon request).
- The MBC continues to rent premises to four ethical businesses sympathetic to and consistent with our charitable aims: Bodywise Natural Health Centre, The Clear Vision Trust, Breathworks, and Earth Cafe. It also rents out the top floor of the building and two houses to two men's residential Buddhist communities and one women's residential Buddhist community.
- Throughout 2017 the MBC welcomed visits from 75 schools/colleges (23 6th form colleges/university and 52 from primary/secondary schools). In total we hosted approximately 2000 students

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

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Achievements and performance

Chair's report for year ending 31 December 2017

Introduction

All the activities noted below were undertaken with the single overarching aim of advancing the Buddhist religion, either directly or indirectly, by encouraging members of the Manchester Buddhist Centre (MBC) sangha (community), and others who visit the MBC, to live in accordance with the teachings of the Buddha which promote health and well-being.

I hoped that 2017 would provide opportunities for reflection and consolidation of the successes achieved in previous year. In retrospect I realise that was wishful thinking. In many respects 2017 was just as vibrant and busy as 2016. It was marked by some significant changes and (yet) more new initiatives.

The year began with a very well attended and poignant candlelit ritual to the Buddha Amitabha who is very strongly associated with love - which was our theme for the year. During this ritual we dedicated the Vajra Hall (shrine room) to Amitabha. A new backdrop to the shrine, designed by Priyavadita and made by Sara Inkster, depicted Shan-tao's 'Parable of the White Path'. Throughout the year the shrine was decorated with red (the colour of Amitabha) candles and flowers.

In February the sangha heard the sad news that of Prabhasvara's unexpected and untimely death. Although he hadn't been based in Manchester for several years he had trained here, had played a significant role around the MBC and had been a positive influence in many people's Dharma lives. I led a ritual for Prabhasvara which many of his friends, and others who remember him fondly, attended. He will be sadly missed. Following Prabhasvara's death his parents made a very generous donation to the MBC in his memory.

Sal Newby joined the Heart Kula in March as our Dana Culture Project Leader. Her overarching responsibility is to encourage a culture of generosity (time, money, energy etc) with the MBC sangha. I've been very impressed by Sal's quietly efficient approach to her role which she is developing from scratch. Since joining the team she has been very active in chairing the Dana Kula, managing our standing order campaign and instigating/managing various fundraising events. Throughout the year we had several such events. These included a 'swish sale' which raised £125, a skills auction which raised £2,288, and a stall selling craft items made by sangha members raised a further £1,132. The Dana Kula decided to ring fence most of 2017's fundraising efforts for the installation of secondary glazing in the Vajra Hall (shrine room) which, because of the numerous windows, can be especially cold in the winter months. The various 'ring-fenced' fundraising efforts achieved half of what we need for secondary glazing.

In March we held our first mixed GFR Mitra and Order Member weekend retreat at Duke's Barn in Derbyshire. This was something of an experimental 'pilot'. I'm pleased to report that

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it was booked up and was so well received by those present that we have committed to making it an annual event.

During March the MBC also hosted an International Women's Day event which included a talk by Satyamuni and a puja led by Alokasanna. This event is always popular, especially with women (of course) and I hope that next year we will start celebrating International Men's Day (in November) too.

In April the Triratna Buddhist Community celebrated the 50th anniversary of its founding by Urgyen Sangharakshita. Sanghas from across the north of England gathered at the Sheffield Buddhist Centre to collectively explore the past, present and future of the Triratna Buddhist Community. Several Order Members from Manchester helped in the preparations. On the day, Manjunaga (an MBC Order Member) gave a talk evoking the zeitgeist of 1967 and later in the day Ratnaguna (also an MBC Order Member) engaged Padmavajra, a senior Order Member from Padmaloka Retreat Centre, in a nostalgic conversation about the early days of the Triratna Buddhist Community. Over 30 people from the MBC sangha made the effort to travel to the other side of the Pennines for this wonderful celebration which was so generously and efficiently hosted by the Sheffield Buddhist Centre sangha.

During April there were several significant changes within the Heart Kula. Dayanandi resigned as the MBC's Women's Mitra Convenor. For the past six years she has demonstrated significant commitment to the spiritual development of women in Manchester. She is our only local public preceptor and I'm pleased that she will be continuing in this capacity as well as a Trustee of the charity. I miss her warm, mature, fun and friendly presence. However, I'm very happy to report that in May our new Women's Mitra Convenor hit the ground running. Acharashraddha is a tornado of positivity and possibly has more extraverted energy than the rest of the Heart Kula put together! Earthy and infectious friendliness oozes out of her which is a delight to be around. I'm very much enjoying getting to know Acharashraddha and witnessing her blossom in a role that she's clearly relishes. Finally, Suryaka, our Centre Manager, left us for three months to support the women's three months ordination course in Spain. Vishangka, in addition to his role as publicity manager, very competently took on some of Suryaka's responsibilities during her absence and we were pleased to welcome back Anita Banerji who temporarily joined the team to help with administration.

Also during this month we said farewell to one of our mitras, Lydia Morris, who left us to attend the three months ordination retreat at Akashavana. She returned in the summer as Siladevi.

On 22nd May Manchester experienced a devastating terrorist bomb attack at an events arena, just a short walk away from the MBC. Following the attack I led a vigil at the MBC and many who attended this then went on to the public vigil at Albert Square outside Manchester Town Hall.

Our annual weekend sangha retreat at Adhithana was held in May. The theme was 'The Power of Love' and included talks by both Vidyamala and myself. Attendance was lower than in the previous two years which was probably an understandable consequence of some

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people having to make a choice between attending this or the newly introduced GFR Mitra/Order Member retreat (see above).

In October, we had the rare pleasure of hosting a public ordination in the Lotus Hall here at the MBC for another woman, Nischalasri (Claire Wilkinson). So many people attended that we were barely able to seat everyone in our packed shrine room!

Over the last few years the MBC has dedicated November to the theme of arts and imagination. This year our Arts Kula decided to thread arts events throughout the year. Nevertheless, they still hosted our annual (November) exhibition of sangha members' Dharma-inspired arts and crafts skills which included a wide and varied selection of paintings, tapestries, ceramic pieces and poems. Clearly, there is enormous artistic talent within the MBC sangha and in the future I would like us to offer more opportunities to show it off throughout the year.

Towards the end of 2017 the Trustees learned that two members of our sangha, Hasavajra and his wife May Molteno, were seeking to purchase a farmstead in Hebden Bridge. They aim to convert this into a retreat centre which will be known as Maitrivana (Friendly Forest). Hasavajra and May actively sought (moral) support from the MBC Trustees for this project which they hope will serve the various sanghas in the northern region. I very much welcome this venture. I expect that once Maitrivana is up and running it will become a popular retreat destination for groups of men and women in the sangha who want a beautiful place to retreat near to Manchester. I wish Hasavajra and May every success.

The roof of the MBC building has been a source of concern to the MBC Trustees for several years. It has been patched up on numerous occasions and now needs replacing. The required works are currently estimated to cost between £250,000 and £300,000. In view of this the Trustees agreed that we should apply for Heritage Lottery Funding. The application process will be a resource intensive undertaking that will necessarily involve the development of various heritage projects related to our purpose and vision as a Buddhist Centre. Although the primary catalyst for our application was the repair/replacement of our roof I expect that the collective focus on a shared objective - and the collective effort required to achieve success - will be an effective means of deepening a sense of sangha (community) at the MBC. Sal Newby, Suryaka, Claire Morris and I will be leading this project over the next several months with the intention of submitting an initial application to the Heritage Lottery Fund in August 2018.

In December one of my oldest and closest friends, Arthaketu, resigned as the men's Mitra Convenor and Trustee in order to start a new life in Berlin. He provided a quietly confident, deep, strong and reliable spiritual presence for the men's sangha and will be deeply missed by the many friends he has left behind in Manchester - not least me. We bade him farewell, rejoiced in his merits and, during the same evening, welcomed and rejoiced in Vishangka, our new men's mitra convenor. Vishangka is an inspired Dharma practitioner who was already significantly involved in supporting the men's sangha. I know him well and look forward to working more closely with him. Paul Whitehead, who was previously our bookshop/reception manager, has taken over Vishangka's former publicity management

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role and Kevin Statham, a long-standing member of our mitra sangha, was selected as our new bookshop/reception manager. He will be joining the Heart Kula in early 2018.

A very important aspect of the MBC's work is introducing newcomers to Buddhism and meditation. Throughout 2017 Chandana reviewed and updated the syllabus and content of the introduction and post-introduction Buddhism courses. He (supported by Suryaka) has mentored a number of experienced Mitras who have requested ordination to co-deliver these courses alongside more experienced Order Members. There have been times when it's been difficult to resource these courses which run every eight weeks throughout the year. I expect Chandana's efforts will go some way to alleviating this problem in the future.

Continuing with the theme of teaching, Ratnaguna was tasked by the Red Lotus Kula to redesign our introductory meditation course so that it more clearly communicates Buddhist aims. This will be piloted and rolled out in 2018. In addition, throughout 2017 Ratnaguna mentored a number of experienced Mitras to lead meditation taster drop-ins. Towards the end of the year this enabled us to introduce and resource two additional evening meditation taster drop-in sessions each week (Wednesday and Thursday in addition to Tuesday).

Throughout the year we held several days of Dharma practice for Order Members led and facilitated by a local and visiting Order Members including Ratnavandana, Divan and Tejananda. Also, in October, we had a mixed GFR Mitra and Order Member day of practice led by a team from the Vajraloka Meditation Retreat Centre in North Wales.

Ever since I became Chairman of the MBC I've been keen to cultivate and maintain harmonious working relationships with other faith traditions in and around Manchester. During 2017 Sanghadara attended several Manchester Buddhist Convention meetings (which include representatives from other Buddhist traditions in and around Manchester) on my behalf and I attended meetings of the (Inter-) Faith Network For Manchester (FN4M).

The refurbishment of the ground floor continued with the fitting out of the bookshop and a new reception desk, the sanding and varnishing of the wooden floor, the installation of new radiators and lighting, the creation of two new lounge areas (a large one for public use at the front of the building and a smaller mezzanine lounge for use by the sangha at the back of the building), the fitting of a new kitchen, and the introduction of new soft furnishings in the lounges and cafe tables and chairs in the kitchen. Sara Nester won our competition to design a window for the Mezzanine Sangha Lounge (which features the first verses of the Dhammapada) and this was installed. The only remaining aspect of the Ground Floor Project to be finished is the installation of disabled lift access at the front of the building. Steve Hodson-Ridgeway, our Health and Safety/Maintenance Manager, has been working tirelessly behind the scenes to ensure that we fulfil the necessary planning and other statutory requirements. This is proving more challenging than we envisaged but we remain committed to making this change. Overall, I'm extremely satisfied with the transformation of the MBC's ground floor which provides a welcoming and relaxing environment for sangha members and visitors to the MBC. I'm proud that this was made possible by the shared vision and enormous generosity of our sangha.

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Every year in this report I state the vital contribution made by unpaid sangha members to the continuing health and wellbeing of the MBC. Although the Centre has an employed team (Heart Kula), the lion's share of what happens here is only possible because so many people freely contribute their time and energy. I do not exaggerate when I say that the MBC is largely run by the sangha for the sangha (and everyone else).

I think it may be time for us to consider more deeply (and strategically) about how we encourage, manage, support and appreciate the wealth of 'volunteering' at the MBC. In 2017 some small but significant efforts were made. On Tuesdays members of the Heart Kula started joining those volunteers who help clean and beautify the centre and Ratnaguna lead special day time Buddhist study sessions for volunteers.

Finally, given that the MBC has two new Mitra Convenors – Acharashraddha and Vishangka – who share the spiritual leadership of the MBC with me. This year I have requested that the Mitra Convenors provide brief reports covering their own specific areas of responsibility:

The Women's Mitra Convenor Report - Acharashraddha

During 2017 Dayanandi stepped down as the Mitra Convenor and I took on the role from 1st May. The women's sangha benefitted from Dayanandi's depth of experience and she left a women's situation that is alive and engaged.

There were three day events for women Mitras who had requested ordination and two day events for all women Mitras. Approximately 20 women attended each day. A very successful womens' weekend retreat was held at Dukes Barn in October, led by Dayanandi, Satyamuni and myself, with 28 women attending. The theme was 'The Four Sangharavastus'.

In 2017 two women requested ordination, and 6 women became Mitras - Sheila Bayliss, Elisabeth Kane, Mussarrat Malik, Katie Hubball, Beatriz Palomino and Katie Finney.

In total, there are 106 women Mitras in Manchester and 47 of these have requested ordination. In addition there are 10 women living in outlying areas who have strong connections with the Manchester sangha who have also requested ordination.

Four women from the MBC sangha joined the Order in 2017 - Lydia Morris became Siladevi, Cate Clarke became Amalacitta, Sue McKenna became Amalajoti and Claire Wilkinson became Nischalasri. All had celebratory send-off events which included a big Sangha event and a smaller event with the local Dharmacharinis. These special occasions have a very positive effect on the Sangha as a whole but particularly for the women, who get to witness the fruits of many years of Dharma practice.

There is a growing interest in women wanting to attend study groups and a new group for nine women will start in January 2018. These women have been meeting up with me to explore deepening their Buddhist practice and are looking forward to joining the new study group.

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My overall sense of the women's sangha is one of engagement and commitment, with women being confident in their Dharma life and happy to ask for support.

The Men's Mitra Convenor Report - Vishangka

2017 saw the men's sangha continue to thrive. We currently have 58 Mitras, 31 men training for ordination and 26 male Order Members. (Not all Mitras or Mitras training for ordination are currently engaged in the sangha.)

A key part of the vibrancy of the men's situation was the establishment of a new study group led by Mahasraddha and Amalavaca. The group has around 13 men attending, most of whom have attended several post-introductory Buddhism courses. Through this they have established a strong sense of peer friendships and sangha. Three of the men attending the group became Mitras - Peter Talbot, Keith Harvey and Chris Nelson.

There were two ordination requests in 2017 and two men (Graham Dellow and Paul Whitehead) were invited to join the Triratna Buddhist Order. They will be attending the four months ordination retreat at Guhyaloka in Spain in 2018.

Steve Hodson-Ridgway had his Kalyana Mitra ceremony with Arthavadin and myself. Arthapriya was the celebrant.

A highlight of our men's days was a trip to the Hepworth Art Gallery to see the Howard Hodgkin exhibition. We explored the role of imagination in the Dharma life within this visit. We also had a day on the theme of spiritual friendship which included a conversation between Arthaketu and myself about our friendship over the years.

Our men's retreat was the usual success with 29 men attending. It was led by Saccacitta and Mahasraddha. Many of the men attending commented on the strong sense of friendship on the retreat.

We had our annual visit from Paraga, who is a member of Padmaloka's ordination team. Paraga met up with several men training to join the Triratna Buddhist Order, and he co-led an evening with Mahasraddha. Paraga's visits really help our connection with Padmaloka (an ordination training retreat centre for men).

Lastly, 2017 marked the end of Arthaketu's eight years tenure as Men's Mitra Convenor. Over the past eight years Arthaketu has helped to deepen and strengthen the men's situation in Manchester, through his depth of practice, loyalty to the situation and his ability to make connections and friendships with the men in our sangha. He will be missed. I wish him well with his new life and give thanks for all he has given to the MBC over the years.

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Financial review

Our main income sources are from donations and our charitable activities (see note 4). At the end of 2017 our total income was £337,489 of which £1,451 was in the form of restricted funds (the Bursary fund and Ground Floor Project (see note 14). Our total expenditure was £345,070. The deficit of £7,581 was less than budgeted and is related partly to the increase in staffing costs in 2017 as new projects/staff roles have been initiated to develop teaching, fundraising and mitra support.

At the end of the year we had cash at bank and in hand of £151,076. £21,541 of this is a restricted fund relating to work on the ground floor project and £1,861 for the Stan Kukalowitz Bursary Fund.

Donations formed 22% of our income in 2017, including £3,450 raised towards our project to install secondary glazing in the Vajra Hall. Bookshop sales also contributed 22% of our income, they were up by over £10,000 compared to 2016, reflecting the impact of a totally revamped bookshop with increased stock – part of the ground floor refurbishment project. The remainder of our income came from classes and other events (21%), rental of office space at the Centre to Buddhist businesses (14%), room hire to charitable organisations (4%) and rental from our Buddhist communities (17%). We have mortgages on two properties, which are residential Buddhist communities, and the rental income from this supports the mortgages.

Fifty percent of our expenditure has been on staff costs this year, which includes the cost of three additional part-time roles. Although staff costs increased compared to 2016 we have made a number of savings, including reduced utilities costs, and a reduction in outlay on loans and mortgages.

Reserves Policy

Our reserves policy is to hold funds sufficient to cover three month's operating costs in the event of income sources being lower than forecast, or costs being higher than expected. This policy is reviewed annually by the Trustees. Our base target for reserves in 2018 would be approximately £86,000. The Trustees are confident that this reserve would enable us to continue the current activities of the charity in the event of any significant drop in income, and allow time for new income streams to be identified if necessary. Any additional funds being held over and above this reserve can then be used should we apply for grant funding for the roof repairs and need matched funding.

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Structure, governance and management

Potential new charity trustees may be identified amongst the Membership of the Association (charity) and invited to consider joining the Council by the consensual agreement of the existing Council. Alternatively, Members of the Association may inform the Council that they wish stand for election to the Council at the Annual General Meeting.

Membership of the Council is open to members of the Association, in accordance with the policy for Membership of the Council, which is made available to any Member of the Association upon request.

Council Members serve as trustees of the Association (charity) for a period of one year when they become eligible for re-election. All candidates for election to the Council must satisfy the Council that they are professed Buddhists supportive of the Triratna Buddhist Tradition and are able to fulfil the obligations of a Council Member. They are elected from a list of candidates agreed in advance by the Council.

Vacancies on the Council, including Officers, are filled during the year by co-option. Such members hold office until the next Annual General Meeting.

Officers are elected by the Council at the first Council meeting after the Annual General Meeting, and holds office for one year and then become eligible for re-election.

The organisation is an unincorporated charity, registered as a charity on 2 April 1984 in England and Wales.

The charity is constituted under a trust deed 17/12/2014. 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. The Trustees have not claimed any expenses in 2017.

Funds held as custodian trustee on behalf of others

The Charity does not hold funds as custodian trustee on behalf of others

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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.

Approved by the Trustees and signed on its behalf by:

Eliot Franks (Chair)

5th July 2018

Manchester Buddhist Centre
Independent examiner's report
for the year ended 31st December 2017

I report on the accounts of the charity for the year ended 31st December 2017 which are set out on pages 16 to 32.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no 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
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

18th July 2018

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Manchester Buddhist Centre
Statement of Financial Activities
for the year ended 31 December 2017

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2017 £ | Total funds 2016 £ |
|--|------|----------------------------|--------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 71,154 | 1,451 | 72,605 | 175,187 |
| Charitable activities | 4 | 264,831 | - | 264,831 | 254,631 |
| Investments | 5 | 53 | - | 53 | 37 |
| Total income | | 336,038 | 1,451 | 337,489 | 429,855 |
| Expenditure on: | | | | | |
| Charitable activities | 6 | 341,585 | 3,485 | 345,070 | 328,155 |
| Total expenditure | | 341,585 | 3,485 | 345,070 | 328,155 |
| Net income/(expenditure) for the year | 7 | (5,547) | (2,034) | (7,581) | 101,700 |
| Transfer between funds | | 44,566 | (44,566) | - | - |
| Net movement in funds for the year | | 39,019 | (46,600) | (7,581) | 101,700 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 769,482 | 70,002 | 839,484 | 737,784 |
| Total funds carried forward | | 808,501 | 23,402 | 831,903 | 839,484 |

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

Manchester Buddhist Centre

Balance Sheet
as at 31 December 2017

| | Note | 2017 | | 2016 | |
|---|------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 779,655 | | 753,941 |
| | | | <hr/> | <hr/> | |
| Total fixed assets | | | 779,655 | | 753,941 |
| Current assets | | | | | |
| Stock | | 22,651 | | 12,584 | |
| Debtors | 11 | 11,930 | | 11,998 | |
| Cash at bank and in hand | | 151,076 | | 208,641 | |
| | | | <hr/> | <hr/> | |
| Total current assets | | 185,657 | | 233,223 | |
| Liabilities | | | | | |
| Creditors: amounts falling due in less than one year | 12 | (43,681) | | (38,666) | |
| | | | <hr/> | <hr/> | |
| Net current assets | | | 141,976 | | 194,557 |
| | | | <hr/> | <hr/> | |
| Total assets less current liabilities | | | 921,631 | | 948,498 |
| Creditors: amounts falling due after more than one year | 13 | | (89,728) | | (109,014) |
| | | | <hr/> | <hr/> | |
| Net assets | | | 831,903 | | 839,484 |
| | | | <hr/> <hr/> | <hr/> <hr/> | |
| Funds of the charity: | | | | | |
| Restricted income funds | 14 | | 23,402 | | 70,002 |
| Unrestricted income funds | 15 | | 808,501 | | 769,482 |
| | | | <hr/> | <hr/> | |
| Total charity funds | | | 831,903 | | 839,484 |
| | | | <hr/> <hr/> | <hr/> <hr/> | |

The notes on pages 19 to 32 form part of these accounts.

Approved by the trustees on 5/7/2018 and signed on their behalf by:

Chris Effendowicz (Trustee)

Eliot F Franks (Trustee)

Manchester Buddhist Centre
Statement of Cash Flows
for the year ending 31 December 2017

| | Note | 2017 £ | 2016 £ |
|--|------|-----------------|-----------------|
| Cash provided by/(used in) operating activities | 18 | (13,052) | 98,114 |
| <i>Cash flows from investing activities:</i> | | | |
| Dividends, interest, and rents from investments | | 53 | 37 |
| Purchase of tangible fixed assets | | (44,566) | (36,785) |
| Cash provided by/(used in) investing activities | | (44,513) | (36,748) |
| Increase/(decrease) in cash and cash equivalents in the year | | (57,565) | 61,366 |
| Cash and cash equivalents at the beginning of the year | | 208,641 | 147,275 |
| Cash and cash equivalents at the end of the year | | 151,076 | 208,641 |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Manchester Buddhist Centre meets the definition of a public benefit entity under FRS102. 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.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

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.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (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 services and facilities

Donated 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 professional services and donated 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.

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.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (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 of running the Manchester Buddhist Centre 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

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

| | Per annum |
|-------------------------------------|-----------|
| Buildings (excluding value of land) | 2% |
| Library | 5% |
| Ground floor refurbishment | 10% |
| Fixtures & fittings | 25% |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (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.

l 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.

m 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.

n 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.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is an unincorporated charity, registered as a charity in England & Wales. The registered office address is disclosed on page 1.

3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | Total 2017 £ | Total 2016 £ |
|---------------------------------------|-------------------|-----------------|-----------------|-----------------|
| Donations | 71,154 | 1,451 | 72,605 | 175,187 |
| Total | 71,154 | 1,451 | 72,605 | 175,187 |
| <i>Total by fund 31 December 2016</i> | 63,950 | 111,237 | 175,187 | |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

4 Income from charitable activities

| | Unrestricted £ | Restricted £ | Total 2017 £ | Total 2016 £ |
|---------------------------------------|-------------------|-----------------|-----------------|-----------------|
| Fees and other income | | | | |
| Room Hire | 14,868 | - | 14,868 | 16,205 |
| Bookshop Sales | 74,062 | - | 74,062 | 63,752 |
| Charges for classes/events | 69,820 | - | 69,820 | 68,362 |
| Rental Income: | | | | |
| Right Livelihood Businesses | 47,425 | - | 47,425 | 47,212 |
| Spiritual Communities | 58,656 | - | 58,656 | 59,100 |
| | 264,831 | - | 264,831 | 254,631 |
| Total | 264,831 | - | 264,831 | 254,631 |
| <i>Total by fund 31 December 2016</i> | 254,631 | - | 254,631 | |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

5 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

6 Analysis of expenditure on charitable activities

| | Total 2017 £ | Total 2016 £ |
|---------------------------|-----------------|-----------------|
| Staff costs | 171,355 | 148,979 |
| Bookshop stock & expenses | 40,626 | 40,927 |
| Services/Utilities | 37,169 | 43,463 |
| Maintenance/H&S | 22,216 | 19,473 |
| Administration | 9,401 | 13,348 |
| Loans/mortgages/interest | 4,092 | 5,959 |
| Depreciation | 18,852 | 14,395 |
| Other costs | 35,796 | 36,835 |
| Governance costs | 5,563 | 4,776 |
| | 345,070 | 328,155 |
| | 2017 £ | 2016 £ |
| Restricted expenditure | 3,485 | 10,614 |
| Unrestricted expenditure | 341,585 | 317,541 |
| | 345,070 | 328,155 |
| | 345,070 | 328,155 |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

7 Net income/(expenditure) for the year

| This is stated after charging/(crediting): | 2017 | 2016 |
|--|--------|--------|
| | £ | £ |
| Depreciation | 18,852 | 14,396 |
| Independent examiner's remuneration: | | |
| Independent examination | 600 | 600 |
| Accountancy fees | 1,350 | 1,000 |
| | 18,852 | 14,396 |

8 Staff costs

Staff costs during the year were as follows:

| | 2017 | 2016 |
|-----------------------|---------|---------|
| | £ | £ |
| Wages and salaries | 148,512 | 131,918 |
| Social security costs | 3,687 | 3,131 |
| Pension costs | 658 | 100 |
| Team support | 2,177 | 1,467 |
| Training | 16,321 | 12,363 |
| | 171,355 | 148,979 |

No employees has employee benefits in excess of £60,000 (2016: Nil).

The average number of staff employed during the period was 14 (2016: 13).

The Manchester Buddhist Centre operates a flat management structure, with decisions being taken collectively by staff. The key management personnel of the charity comprise the trustees and the staff team. The total employee benefits of the key management personnel of the charity were £148,512 (2016: £131,918).

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

9 Trustee remuneration and expenses, and related party transactions

The charity is part of a network of connected charities, similar organisations, each of which is legally autonomous. The various charities in the network co-operate in their shared objectives of advancing the Buddhist religion. Specifically, the charity aims to contribute financially to the Triratna Development Fund, an organisation which provides help and guidance to Triratna centres. In 2017, the charity made a payment of £4,000 to this fund.

The charity rents out part of its main building to other businesses which are connected with the centre. These are: Clear Vision Trust, a charity whose objective is to advance the Buddhist religion, particularly through the audio-visual medium; Earth Café which sells homemade ethical (that is fair trade vegan) food for consumption in the cafe dining area; Breathworks, a company that teaches mindfulness-based approaches to managing pain and other chronic conditions; and Bodywise, a company that offers complementary therapies (such as massage, acupuncture and shiatsu) as well as teaching yoga and Chi Kung.

Dayanandi is a tenant in one of the community houses.

The transactions between the charity and the above related parties are as follows:

| Rental income to the charity: | 2017 | 2016 |
|-------------------------------|-------------------|-------------------|
| | £ | £ |
| The Clear Vision Trust | 4,102 | 4,102 |
| Earth Café | 18,240 | 18,240 |
| Bodywise | 15,021 | 15,021 |
| Breathworks | 9,848 | 9,848 |
| Dayanandi, trustee and tenant | 6,164 | 3,164 |
| | <u> </u> | <u> </u> |

| Support received by the Trustees in 2017 are as follows: | 2017 | 2016 |
|--|-------------------|-------------------|
| | £ | £ |
| Arthavadin | 13,730 | 12,316 |
| Suryaka | 8,385 | 12,268 |
| Arthaketu | 10,034 | 7,181 |
| Dayanandi | 9,559 | 12,663 |
| Acharashraddha | 7,541 | - |
| | <u> </u> | <u> </u> |

The charity's rules allow for support – such as living allowances mentioned above – to be given to the Trustees (ie. members of the charity's council who are members of the Triratna Buddhist Order).

Otherwise, the Trustees have not claimed any expenses in 2017.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

10 Fixed assets: tangible assets

| | Freehold Land and Buildings £ | Office and Computer Equipment £ | Library £ | Total £ |
|----------------------------|--|--|--------------|----------------|
| Cost | | | | |
| At 1 January 2017 | 864,563 | 44,776 | 2,409 | 911,748 |
| Additions | 44,566 | - | - | 44,566 |
| Disposals | - | - | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2017 | 909,129 | 44,776 | 2,409 | 956,314 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Depreciation | | | | |
| At 1 January 2017 | 112,669 | 43,218 | 1,920 | 157,807 |
| Charge for the year | 18,212 | 520 | 120 | 18,852 |
| Disposals | - | - | - | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2017 | 130,881 | 43,738 | 2,040 | 176,659 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Net book value | | | | |
| At 31 December 2017 | 778,248 | 1,038 | 369 | 779,655 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| <i>At 31 December 2016</i> | <i>751,894</i> | <i>1,558</i> | <i>489</i> | <i>753,941</i> |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

11 Debtors

| | 2017 £ | 2016 £ |
|-----------------------------------|-------------|-------------|
| HMRC (tax for Gift Aid donations) | 4,379 | 1,813 |
| Prepayments | 6,339 | 6,942 |
| Other debtors | 1,212 | 3,243 |
| | <hr/> | <hr/> |
| | 11,930 | 11,998 |
| | <hr/> <hr/> | <hr/> <hr/> |

12 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|-------------|-------------|
| Triodos Mortgages | 19,285 | 18,622 |
| Other Creditors and Accruals | 22,544 | 19,547 |
| Taxation and social security costs | 1,852 | 497 |
| | <hr/> | <hr/> |
| | 43,681 | 38,666 |
| | <hr/> <hr/> | <hr/> <hr/> |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

13 Creditors: amounts falling after more than one year

| | 2017 £ | 2016 £ |
|--|-----------|-----------|
| Personal Loan | 2,250 | 2,250 |
| Triodos Mortgages | 87,478 | 106,764 |
| | 89,728 | 109,014 |
| | 6,222 | 25,410 |
| Repayable after more than 5 years by instalments | 6,222 | 25,410 |

The Triodos mortgages were taken out to purchase 2 & 4 Healey Close Salford and the mortgages are secured on the properties with variable interest rates. The mortgages are repaid on a capital and interest basis by regular monthly payments over a repayment profile of 12 years. The mortgages represent 27% of the carrying value of the properties.

14 Analysis of movements in restricted funds

| | Balance at 1 January 2017 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2017 £ |
|---|--------------------------------------|-------------|------------------|----------------|---|
| Awards for All | 2,050 | - | (2,050) | - | - |
| Ground floor project Stan Kukalowisz | 65,197 | 910 | - | (44,566) | 21,541 |
| Bursury Fund | 2,755 | 541 | (1,435) | - | 1,861 |
| | 70,002 | 1,451 | (3,485) | (44,566) | 23,402 |
| | 70,002 | 1,451 | (3,485) | (44,566) | 23,402 |
| Previous reporting period | Balance at 1 January 2016 £ | Income £ | Expenditure £ | Transfers £ | Balance at 31 December 2016 £ |
| Awards for All | 4,400 | - | (2,350) | - | 2,050 |
| Ground floor project Stan Kukalowisz | - | 108,396 | (6,414) | (36,785) | 65,197 |
| Bursury Fund | - | 2,841 | (1,850) | 1,764 | 2,755 |
| | 4,400 | 111,237 | (10,614) | (35,021) | 70,002 |
| | 4,400 | 111,237 | (10,614) | (35,021) | 70,002 |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

14 Analysis of movements in restricted funds (Cont.)

| | |
|------------------------------|---|
| Awards for All | The project relates to our being able to build stronger community connections. The project is based around building capacity for the Centre to develop a social enterprise, business plan and feasibility study to look at providing health and well-being services and tools. The grant funding will help us to develop so that we can provide the tools, resources and health and wellbeing services to reduce stress and mental health within our local community. These will include meditation and relaxation sessions for people who work and live in Manchester City Centre. |
| Ground floor project | This money has been raised by our community and is to be held specifically for the refurbishment of the ground floor space of the Buddhist Centre, installation of disabled access into the building and for new flooring in both the lotus hall and yoga studio. The transfer is costs capitalised in 2017, depreciation on the fixed assets will be charged against unrestricted funds in future years. |
| Stan Kukalowisz Bursury Fund | This money has been donated specifically to the fund to enable those with low incomes to be able to apply for a Bursury. This can be used primarily to pay for or contribute towards the cost of our local residential retreats organised by the Manchester Buddhist Centre. The transfer is income received identified from previous periods for this fund. |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

15 Analysis of movement in unrestricted funds

| | Balance at 1 January 2017 £ | Income £ | Expenditure £ | Transfers £ | As at 31 December 2017 £ |
|--------------------------------------|--------------------------------------|----------------|------------------|----------------|-----------------------------------|
| General fund | 769,482 | 336,038 | (341,585) | 44,566 | 808,501 |
| | <u>769,482</u> | <u>336,038</u> | <u>(341,585)</u> | <u>44,566</u> | <u>808,501</u> |
| Previous reporting period | Balance at 1 January 2016 | Income | Expenditure | Transfers | As at 31 December 2016 |
| General fund | 733,384 | 318,618 | (317,541) | 35,021 | 769,482 |
| | <u>733,384</u> | <u>318,618</u> | <u>(317,541)</u> | <u>35,021</u> | <u>769,482</u> |

**Name of
unrestricted fund**

Description, nature and purposes of the fund

General fund The free reserves after allowing for all designated funds

16 Analysis of net assets between funds

| | General fund £ | Designated funds £ | Restricted funds £ | Total £ |
|--|----------------------|--------------------------|--------------------------|----------------|
| Tangible fixed assets | 779,655 | - | - | 779,655 |
| Other net current assets/(liabilities) | 118,574 | - | 23,402 | 141,976 |
| Creditors of more than one year | (89,728) | - | - | (89,728) |
| | <u>808,501</u> | <u>-</u> | <u>23,402</u> | <u>831,903</u> |

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2017 (continued)

17 Financial instruments

Financial instruments measured at amortised cost comprise the loan financing provided by Triodos bank to the charity.

| | 2017 £ | 2016 £ |
|--|-----------|-----------|
| Loan payable falling due within one year | 19,285 | 18,622 |
| Loan payable falling due in more than one year but in less than five years | 81,256 | 81,354 |
| Loan payable falling due after five years | 6,222 | 25,410 |
| | 106,763 | 125,386 |
| | 106,763 | 125,386 |

The Triodos mortgages were taken out to purchase 2 & 4 Healey Close Salford and the mortgages are secured on the properties with variable interest rates. The mortgages are repaid on a capital and interest basis by regular monthly payments over a repayment profile of 12 years. The mortgages represent 27% of the carrying value of the properties.

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

| | | |
|---|----------|----------|
| Net income/(expenditure) for the year | (7,581) | 101,700 |
| Adjustments for: | | |
| Depreciation charge | 18,852 | 14,396 |
| Dividends, interest and rents from investments | (53) | (37) |
| Decrease/(increase) in stock | (10,067) | (530) |
| Decrease/(increase) in debtors | 68 | (5,195) |
| Increase/(decrease) in creditors | (14,271) | (12,220) |
| | (13,052) | 98,114 |
| Net cash provided by/(used in) operating | (13,052) | 98,114 |