

Charity Number: 514937

# Manchester Buddhist Centre

Report and financial statements  
For the year ended 31st December 2019

Manchester Buddhist Centre  
Reference and administrative information  
for the year ended 31<sup>st</sup> December 2019

**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 <u>to end</u> April 2019
Chris Effendowicz (Silabodhi)	Chair <u>from</u> 13 May 2019
	Treasurer to 13 May 2019
Mark Leech (Mahasraddha)	Treasurer from 13 May 2019
Judith Tomlinson (Acharashraddha)	
Christina Robertson (Dayanandi)	
Andrew Porritt (Dharmachari Prasadu)	
Ursula Tidd (Dharmakarunya)	
Keith Green (Vishangka)	
Stuart Orvis (Chandana)	
Jamie Slater (Priyavadita)	<u>To</u> May 2019
Ajay Gilbert (Aparajita)	<u>From</u> December 2019
Val Taylor (Maitrinandi)	
Susan Lupson (Taravandana)	<u>To</u> December 2019

**Bankers** Royal Bank of Scotland

Cooperative Bank

**Independent Examiner** Christy Lau FCCA CTA DChA  
Slade & Cooper Limited  
Greenfish Resource Centre, 46-50 Oldham St,  
Manchester, M4 1LE

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Trustees' annual report  
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The Trustees present their report and the unaudited financial statements for the year ended 31<sup>st</sup> December 2019.

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)
- 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)
- Several weekly Order Chapter meetings
- Several weekly 'Training for Ordination' groups for men who have requested ordination into the Triratna Buddhist Order
- Several weekly 'Training for Ordination Groups' for women who have requested ordination into the Triratna Buddhist Order
- The ritual celebration of 4 key Buddhist festivals throughout the year
- Numerous weekly/monthly/occasional groups directly and indirectly related to the application of Buddhist teachings (Engaged Buddhist Kula, Young Buddhists Group, Arts Kula, Poetry Groups, Fundraising Kula etc)
- A school/college visits service introducing pupils and students to the key principles of Buddhism
- Many Buddhist study groups (following a set syllabus) each week throughout the year
- 4 Buddhist meditation retreats throughout the year. (A bursary fund is available to members of the MBC who do not have sufficient funds to pay)
- Many weekend events directly or indirectly related to the practice and application of Buddhism (arts, study, meditation etc)
- 6 Introductory Meditation evening courses with 64 people attending.
- 6 Introductory Buddhism evening courses with 138 people attending.
- 6 Follow-on Buddhism evening courses with 111 people attending.

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- 8 Full Day Introductory Meditation or Buddhism weekend day courses delivered with 83 people attending.
- 8 weekly hour-long meditation classes and a weekly Saturday class with over 4,000 people attending.
- 4 days for people training for Ordination with 85 people attending.
- 3 days for Order members.
- 6 training days for people looking at deepening their Buddhist practice with 156 people attending.
- 4 weekend events aimed at deepening Buddhist practice with 65 people attending.
- 4 retreats with over 114 people attending.
- 3 new meditation days or weekends with 55 people attending
- 5 wider Buddhist events with 77 people attending (not including the Manchester Buddhist Convention)
- 3 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 2019 the MBC welcomed visits from over 51 schools/colleges with over 1300 students attending.

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

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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.

## **Achievements and performance**

### **Chair's annual report for year ending 31 December 2019**

In some ways it has been a quiet year for the Manchester Buddhist Centre, and in others quite the reverse. Right from the start the atmosphere was affected by knowing that our much-appreciated Chair, Arthavadin would be stepping down in May and that a new one would hopefully appear to take his place. The upshot of the process was that I was interviewed and gave a presentation to the local order in January 2019, with the result that, on accepting the offer, I began to wind down my 32 year association with my soap factory and prepare for my first day at the centre on Monday 13<sup>th</sup> of May.

You may remember Arthavadin telling us about the extensive work that went into the Heritage Lottery Bid to fund the roof repairs. Although we found out we had narrowly failed to get through this, a few of us met the case officer in January, and were encouraged to try again because our proposition was well liked. However, later in April the trustees decided against the burden a further bid and subsequent delivery would entail, and that we would pursue other funding avenues at least in the medium term.

In February we had a very successful Parinirvana day with over 60 people attending, and later in the month our first Urban Retreat for several years. Here the mitra convenors introduced the theme of community living during the retreat period, which though starting in a small way, was really inspiring and pointed the way to more in future years. In more general terms the year's festivals continued to be well attended, following the considerable input of ideas and work Acharashraddha, Vishangka and Arthavadin started the year before. Going forward it was decided to set up a Festivals Kula at the end of the year; comprising Acharashraddha, Vishangka, Mahasraddha and Prasadu: this body would meet when necessary to generate ideas for the annual MBC festivals and help resource them as well.

Briefly I also take this opportunity to mention the excellent Sangha retreat in April at Adhithana with good talks from Vishangka and Acharashraddha, and a complete cracker by Arthavadin as his last offering to the Sangha as chair. What's more Elisabeth Kane and Peter Talbot showed the depth of dharma life in the mitra sangha in their excellent talks, some of the best I've heard for years.

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The Heart kula had undergone many changes in 2018, and in January 2019 Chandana officially became Centre Manager, Sundeep took over from him as Programme Manager, Sthirajyoti joined the team and rapidly improved our IT situation, and finally I replaced Arthavadin in May, so yet another set of changes began. So many in such a short time has obviously brought about new ways of 'being' and 'doing' combining innovations but also the disturbance of change; the Heart Kula is still settling to this even now. That said the Chair handover in May led by Arthapriya was a rich event enjoyed by many, and I felt very welcome.

The year also saw quite a movement in trustees' membership, with Priyavadita leaving at the start of the year, Arthavadin in May, and Taravandana in December. This was balanced by the appointment of Aparajita to the trustees in December, bringing experience of his longevity in the order and his centrality to the movement as a member of the Development Team who facilitate the European Chairs Assembly and link to the other main Triratna bodies.

There were some big issues very much to the fore in 2019 including the never-ending roof saga and the question of improving the building's disability access promised as part of the Ground Floor Project in 2018. With the HLF plan abandoned, it was necessary to look again at the roof costings. New estimates were obtained which reduced the scheme from £369,000 to about £270,000, a big improvement but still a considerable sum. In the end, in consultation with Triodos bank, it was decided the easiest way to proceed would be to re-mortgage one of the communities. However, as you can see, the job has not commenced because the thorny issue of the building's whole future is still very much an open one. These conversations continue to take place in 2020.

Similarly, Steve and Ratnagita did a thorough investigation into the costings for disability access. Here we experienced a setback, it turns out building regulations have an 'all or nothing' approach: if we install the external lift, we have to make fire and access alterations throughout every floor of the building, whether or not disabled people would go there. Thus, the original cost estimate that was part of the Ground Floor project ballooned from £35,000 to £75,000! Basically, the building is old, and not designed for such a purpose. In our message to the Sangha we realised a dose of realism was necessary, so we stated that this scheme, though definitely something we would like to implement, would have to be a distant third after sorting out the everyday finances of the centre, and fixing the roof; without these we wouldn't even have a viable building in the long run. Still, on the plus side we obtained quotes for the entrance handrails that proved a great success when installed in early 2020.

I am happy to say that we have made great progress on the centre's financial viability and reversed several years' of losses for a number of reasons.

- First, we changed the banding system of course charges because we realised the correct charges were rarely paid. We checked the levels against other centres and then limited

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the concessions band to statutory rather than discretionary claims. That said, we always have a very low or zero rate if a person makes a clear case of need.

- We introduced a £25 rate for 18 – 25-year olds which has yielded a distinct increase in young people's attendance.
- Secondly, Vidyapala is really improving our social media output, and this is beginning to bring in a higher levels of interest and course uptake.
- Thirdly, we did an 'existential ask' conveying the need for wider and deeper contributions from our Sangha if the centre was to survive, and by early 2020 this appears to have yielded around £8,000 a year in increased contributions.
- In addition, the fundraising walk that Peter Tristram organised made a £6,000 contribution. Meanwhile that and the Kula Krafts stall's record take, plus another another successful skills auction were all strongly backed by Sal's fundraising efforts.

In the Autumn Chandana took on the responsibility of looking after the MBC volunteers rightly identified as care and encouragement needed for this vital sector supporting the Sangha and the building. Also, in the Autumn a small team led by Dayanandi devised a vision of an evening series that would bring us together in a whole new way; thus was born 'Up close and Personal'. Set in an intimate 'living room' atmosphere, an order member would interview a fellow order member friend about his or her life and practice. It was an immediate success and, each month its audience steadily grew.

Another new initiative from Vidyapala, younger friends and order member's, was the launch of the 'Ancient Wisdom, Modern World' drop-in Wednesday evening Dharma sessions; and again, this innovative relaxed perspective drew a steady audience and brought in some new people.

About this time Chandana wrote and launched the 6<sup>th</sup> in our 'Going Deeper courses entitled 'Compassion in Action', the first six-week evenings of which were a considerable success and were seen to fill a significant gap in our introductory Dharma teaching.

Finally, the Heart Kula and Trustees had their first ever Christmas party, beautifully help up in Gosinga community. This was a heart-warming supportive gathering with many rejoicings in merit and mutual support for all the work done at our beautiful centre and a fitting end to the year.

**Annual Report 2019 from Acharashraddha - Women's Mitra Convenor**

Here is an overview of 2019 for the Women's Mitra Sangha.

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We are very fortunate to have Dayanandi working with the women training for ordination. She shows great care in her support of the women and there is a deepening sense of Going for Refuge amongst all the women that Dayanandi is in contact with, Her wisdom and kindness in her role as a Kalyana Mitra has had many beneficial effects with a number of women moving closer to ordination.

Dayanandi is also a member of the Mitra Convening kula, a group of 7 Dharmacharinis who have an overview of the support needed for all the women in the Sangha. This kula meets once every 2 months.

A day for Women Mitras was led by Kalyanaprabha on 5th January when she shared her depth of Dharma knowledge and her love of study. 25 women attended the day and it was much appreciated by all. On the 17th March a Women's Gathering on Exploring the Beauty of Dharma Practice and Ethical Sensitivity was a great success. It was led by Acharashraddha and Hridayaka. 26 women attended.

International Women's Day was celebrated on Saturday 9th March. The theme was Women in Buddhism. Our visiting speaker Danasamudra gave an interesting and well researched talk. Two Sangha members Helen Sullivan and Shakyajata gave open-hearted and personal talks about their Dharma lives. 50 people attended.

There were 3 days held over the year for women training for ordination. On 23rd June, a day with the theme of 'Stepping into the lineage of Sadhana' was led by Dayanandi and Samantabhadri with Lynne-Marie organising - here is what Lynne-Marie wrote -

*For those of you who were able to get to this Sunday's day for women training for Ordination there were a total of 21 people in the morning this included speakers etc. The day was amazing, really rich in so many ways. You could touch the appreciation and gratitude in the room, it was so visceral. I had a sense that many had a better understanding of what is meant by lineage and left feeling inspired.*

On the 8th September we were fortunate to have a visiting Dharmacharini from Tiratanaloka, our ordination training retreat centre for women.- Kalyacitta led a day on the theme of 'The True Individual' 29 women attended. Then on 1st December, we had a day on Spiritual Friendship led by Dayanandi and Taravandana, two of our senior Dharmacharinis. 24 women attended and had a very inspiring day. The day was organised by Sue Turner and Louise Goldwater.

4 Women became Mitras. On the 1st April Stefanie Hammoudeh, Kate Edmunds, Karen Morgan-Tallents had their ceremonies at a very joyful event at the Manchester Buddhist Centre. Then in the summer Karey Taylor became a Mitra on a Buddhafield retreat.

4 Women requested Ordination - Alison Darling, Lucie Brione, Sara Domville, Zsuzsanna Walker

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One woman joined the Order, Lynda Taylor became Abhayamani. Her retreat was held at Adhithana. Two celebratory events were held at the Centre to send off Lynda on her journey to her retreat and a Welcome Back event when she returned as Abhayamani. Both events were filled with much rejoicing and love.

After 8 years of Mitra Study, 2 groups came to an end. Taravandana and Maitrinandi were the study leaders. All the participants of the groups shared their gratitude and appreciation of these two remarkable women.

A new Study group began this year with Hridayaka leading and Janet Hill supporting her, 12 women joined the group.

The Centre hosted 3 Kalyana Mitra Ceremonies. Beautiful occasions honouring friendship between Order Members and Mitras - Barbara Matthews, with Suryaka and Shakyajata, the celebrant was Dayanandi. Sandy Staplehurst with Acharashraddha and Suddhimani, the celebrant was Santasiddhi. Robin Ellis - with Satyamuni and Taravandana, the celebrant was Dayanandi.

Overall, 2109 was a good year for the women's Sangha. I have particularly noticed a growing depth in the women training for ordination. I look forward to 2020 and to continuing supporting the women here.

Acharashraddha

### **The Men's Mitra Convenor Report - Vishangka**

In 2019 we continued to develop some of the key ways of supporting men in our sangha to deepen their practice. The Men's Gatherings and retreat continued with the theme of the Buddha's Sangha - exploring different aspects of practising with others. The Gatherings looked at the Brahma Vihara meditations, discipleship, aspects of sangha as practice, and caring for each other in the sangha. About 30 men came to each gathering, and they continued to be a mainstay of the men's situation. Thanks to all who live in our men's community, Gosinga, for letting us meet there for lunch at each Gathering, helping give men in the sangha a taste of community living.

I also attended a Great Gathering at Padmaloka with three men from the Manchester sangha. This link with Padmaloka is a great way for men in our sangha to experience a wider Triratna context, and all that offers.

Study groups continue to be a vital part in helping men to deepen their understanding of the Dharma. 2019 saw the end of the group led by Arthavadin, Priyavadita, Mahabodhi and others. Thank you to all who have been involved in this group over the years. Upekshapriya

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and Sion Wynne have continued to offer drop-in study for newer men, providing an opportunity for them to become more embedded in our sangha.

One man became a Mitra in 2019 - Jamie Kane. Jamie went on to request ordination. Later in the year he moved to Amsterdam to study for his PHD. I wish him well with his new life in Amsterdam and in his ordination training over the coming years.

There was one Kalyana Mitra ceremony. Lewi had his ceremony with Vishangka and Garavacitta. The celebrant was Mahasraddha.

We had our annual visit from Paraga, who is a member of Padmaloka's ordination team. Paraga met up with the men training to join the Triratna Buddhist Order, and he led a group session too. I was sad to see him leave Padmaloka at the end of the year, and therefore ending his direct connection with Manchester. I'd like to thank him for all he has given over the past few years and wish him well as he returns to Nottingham.

Finally, I was pleased to see the establishment of Art, Beauty and Imagination events. These are cultural and art events for men in the sangha. We visited Manchester Art Gallery, attended a film about Van Gogh's painting, went to the Soundscapes festival at the RNCM, and the Keith Haring exhibition at Tate Liverpool. Attending these events helped to open up an exploration of how art and the imagination play a role in living a Dharma life.

All in all, I feel 2019 has been a positive year for the men's situation in Manchester.

### **Safeguarding Report 2019 – Vishangka**

I continued in my role as safeguarding Officer for the MBC in 2019. In February, I attended an advanced safeguarding course led by the organisation 31:8, who provide safeguarding support and advice for faith organisations. Sthirajyoti helped tighten up some of our administrative procedures in this area. I'd like to thank him for his help and support. I am also pleased that we now have both Suryaka and Taravandana qualified to offer support to members of our sangha with restorative process work, where difficulties have arisen. Thank you to everyone who has supported the safeguarding work of the MBC in the last year.

### **Financial review**

This year has seen a steady in our finances, many reasons for which are mentioned already in the Trustees report: we have improved our banding for charging for courses and introduced a new rate for 18-25 year olds; our social media output has come on strongly also improving our reach. Fundraising has been successful, with a Skills Auction and Sponsored Walk boosting our income. A strong ask to the sangha to increase their donations in the last quarter of the year has also had incredibly positive results.

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We are ending the year however with less cash at hand and in the bank than at the beginning of the year- £62,177 and are showing a deficit of £49,079. This deficit is a result of returning a sizable donation. As the Trustees Report already states., the disabled access project was halted because of a doubling of costs which would have reduced our reserves to an unacceptable level. We had received a donation of £50,000 specifically for this project and the donor asked for its return. However, we are told it will be made available again should the project prove to be viable in the future.

Our main income sources are from donations (25%) and our charitable activities (75%) (see notes 3 and 4). Our charitable activities income came from bookshop sales (25%), classes and other events (26%), rental of office space at the Centre to Buddhist businesses (19%), room hire to charitable organisations (4%) and rental from our Buddhist communities (26%). We have mortgages on two properties, which are residential Buddhist communities, and the rental income from this supports the mortgages. In 2019 our total income was £329,949 before moving funds to repay the donation bringing our income down to £280,540.

Our total expenditure was £329,279 a reduction of over £28,000 compared to last year. 55% percent of our expenditure has been on staff costs this year (see note 8). This is by far our largest expenditure in any given year. However, despite the additional costs related to increases in the National Minimum Wage and pension contributions, we have made a small saving. This is partly due to the reduction in hours worked and some savings on team costs. Going into 202 we are expecting more savings due to reduced hours of working by some of the team. Most expenditures are similar to last year, although administration costs were lower as 2018 saw the additional costs of the installation of a now established CRM system. There has also been a sizable saving on Services and Utilities.

We are entering 2020 with a period of financial stability if we can continue to work to keep our expenditures down and the sangha and Centre Team continue to be generous and creative and pull together to keep our reserves steady.

### **Reserves Policy**

Our reserves policy has been 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. The Trustees review this policy annually. Our current cash in hand and at bank, is more than sufficient for this.

At the balance sheet date, the charity's total net assets were £760,483 of which £753,840 were unrestricted and £6,643 were restricted. The net book value of the tangible fixed assets of the charity was £745,263, of which £741,824 represents the net book value of the freehold building. The net book value of the freehold building and other tangible fixed assets can only be realised on disposal of those assets and therefore the total free reserves at the year end was £8,577.

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**Plans for the future in response to Covid 19**

Necessarily there will be financial uncertainties which the Centre must consider and, where possible, find ways of tackling. We have produced a detailed cash flow, which is continually being updated in the light of how legislation changes affect how we operate, but also changing revenue streams brought about by our own adjustment and innovation in revenue related activities.

Fortunately, we have helpful offers from many volunteers which is enabling our new online initiatives and compensating for the considerable reduction in work currently carried out by the centre team whilst utilising the government Job Retention scheme.

The overall picture for fundraising is quite good as our community cares for the centre very much, and online activities have allowed us ask for donations regularly including at events that did not exist before the lockdown such as talks and large Sangha gatherings. In addition, we are probably receiving some donations from people normally unable to attend the centre physically and some from much further afield who would never have done so.

Obviously, the virus has affected staff, volunteers, and beneficiaries alike in many ways. No one comes to the centre during lockdown, and we assume a return to physical attendance will only build slowly over the coming months, especially with regard to those in more vulnerable categories. Volunteering has changed in nature but by no means stopped, although the type of activities favour a different group of volunteers on the whole. The staff have been subjected to the greatest change, with eight out of 12 being furloughed either from April or May. As mentioned in the 'Going Concerns' report (see note 1b) this has stabilised the centre's finances but will have a decreasing effect from July 2020 onwards.

The virus has affected the principle risks and uncertainties of running the Centre considerably since footfall in the building and attendance at events is the Centre's central purpose, consequently, closure and slow reopening is obviously detrimental in many ways. From a financial and operational point of view these are mitigated by regular financial forecasting sessions, and increased frequency of trustees' meetings specifically concentrating on these issues. As a result, we have acted decisively with regards to our online offer, donation appeals, and staffing levels, bringing a rapid stabilisation of expenditure and income at least in the short to medium term.

The charity's reserves policy may need minor alteration in 2020 and more so in 2021, however, if online initiatives continue to grow, combined with a return to some use of the building physically, this may well be mitigated. If costs are kept down the reserves also need not be maintained at the same level. Given the extraordinary nature of the current situation, the trustees accept that some temporary reduction in reserves may well be necessary, but that they should prove adequate. No funds are currently designated for future commitments so there is no extra risk in this regard.

The aims of the Centre will not be changed in response to the virus, but the style of the activities though not their nature, obviously will be, until control measures can be completely lifted. However, the extent to which the active and now non-active businesses within the centre return to the building, and also pay full rents, is yet to be determined.

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Measures may well have to be taken to attract new rental income in the future; fortunately, the Northern Quarter is a very popular destination for small business, but we may have to be proactive in this regard. All such measures are directed towards maintaining our aims to teach the Dharma and support the community of Dharma practitioners.

Finally, the Triratna movement to which our centre belongs is well resourced with financial experts and even if some local centres were to fail, the movement as a whole is growing and successful and should be able to weather the storm.

### **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 2019.

### **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:

..... Silabodhi (Chris Effendowicz) (Chair)

..... Date

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I report on the accounts of the charity for the year ended 31<sup>st</sup> December 2019 which are set out on pages 16 to 34.

**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.

Christy Lau FCCA CTA DChA  
Slade & Cooper Limited  
Chartered Certified Accountants  
Green Fish Resource Centre  
46-50 Oldham Street  
Manchester  
M4 1LE

*Date*.....

Manchester Buddhist Centre  
Statement of Financial Activities  
for the year ended 31 December 2019

	Note	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations and legacies	3	83,923	(49,409)	34,514	86,711
Charitable activities	4	245,884	-	245,884	248,547
Investments	5	142	-	142	51
<b>Total income</b>		<b>329,949</b>	<b>(49,409)</b>	<b>280,540</b>	<b>335,309</b>
<b>Expenditure on:</b>					
Charitable activities	6	329,279	340	329,619	357,650
<b>Total expenditure</b>		<b>329,279</b>	<b>340</b>	<b>329,619</b>	<b>357,650</b>
<b>Net income/(expenditure) for the year</b>	7	<b>670</b>	<b>(49,749)</b>	<b>(49,079)</b>	<b>(22,341)</b>
Transfer between funds		(29,416)	29,416	-	-
<b>Net movement in funds for the year</b>		<b>(28,746)</b>	<b>(20,333)</b>	<b>(49,079)</b>	<b>(22,341)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		782,586	26,976	809,562	831,903
<b>Total funds carried forward</b>		<b>753,840</b>	<b>6,643</b>	<b>760,483</b>	<b>809,562</b>

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 2019

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		745,263		765,771
			<hr/>		<hr/>
<b>Total fixed assets</b>			<b>745,263</b>		<b>765,771</b>
<b>Current assets</b>					
Stock		19,247		19,609	
Debtors	11	18,677		8,217	
Cash at bank and in hand		62,177		124,238	
		<hr/>		<hr/>	
<b>Total current assets</b>		<b>100,101</b>		<b>152,064</b>	
<b>Liabilities</b>					
Creditors: amounts falling due in less than one year	12	(35,804)		(38,516)	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>64,297</b>		<b>113,548</b>
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			809,560		879,319
Creditors: amounts falling due after more than one year	13		(49,077)		(69,757)
			<hr/>		<hr/>
<b>Net assets</b>			<b>760,483</b>		<b>809,562</b>
			<hr/> <hr/>		<hr/> <hr/>
<b>Funds of the charity:</b>					
Restricted income funds	14		6,643		26,976
Unrestricted income funds	15		753,840		782,586
			<hr/>		<hr/>
<b>Total charity funds</b>			<b>760,483</b>		<b>809,562</b>
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 19 to 34 form part of these accounts.

Approved by the trustees on \_\_\_/\_\_\_/2020 and signed on their behalf by:

Chris Effendowicz (Trustee)

Stuart Orvis (Trustee)

Manchester Buddhist Centre  
Statement of Cash Flows  
for the year ending 31 December 2019

	Note	2019 £	2018 £
<b>Cash provided by/(used in) operating activities</b>	18	<b>(62,203)</b>	<b>(20,265)</b>
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		142	51
Purchase of tangible fixed assets		-	(6,624)
<b>Cash provided by/(used in) investing activities</b>		<b>142</b>	<b>(6,573)</b>
Increase/(decrease) in cash and cash equivalents in the year		(62,061)	(26,838)
Cash and cash equivalents at the beginning of the year		124,238	151,076
<b>Cash and cash equivalents at the end of the year</b>		<b>62,177</b>	<b>124,238</b>

# Manchester Buddhist Centre

## Notes to the accounts for the year ended 31 December 2019

### **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.

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 financial statements have been prepared on the going concern basis, as the trustees are confident that the charity will continue to be able to meet its liabilities as they fall due.

Covid-19 has changed the landscape for the Buddhist Centre, and along with other places of worship we closed the building to the public on March 18th with the intention of keeping it closed until at least the end of June. This has required us to look closely at our cashflow and forecasting for 2020 to ensure we are a going concern.

Some income streams – such as courses and events in the Centre and bookshop income – ceased entirely at this point. However, several new online initiatives have been set up – drop-in meditations and online courses – which are already (at the end of May) looking very successful. Both bookings for courses and donations related to online meditations have been better than we first predicted and may well be equivalent to our income from our previous on-site and retreat offerings.

## Manchester Buddhist Centre

### Notes to the accounts for the year ended 31 December 2019 (continued)

#### **b Preparation of the accounts on a going concern basis (cont.)**

Additionally, our regular donors have remained loyal and there has been a very slight increase in the last six weeks in the amount of funds received from regular donations. Rental from the Buddhist communities has remained relatively stable, with a small drop in these as a direct result of the conditions imposed on residents by Covid-19. We have agreed reduced rent from two of the charitable business who rent space in the building. One business (Earth Café) has had to close and we have lost the rent from that space. There is currently some uncertainty going forward around this – opening it again as a café will depend very much on regulations regarding hospitality spaces. We are actively looking at other ways of utilizing this space if it proves not to be viable to rent it out as a café/restaurant in the future.

We have made considerable savings on our expenditure. Our mortgage payments on the two communities have been reduced until May next year, saving us £1,800 a month, the costs of services to and maintenance of the building has dropped by around £600 a month and we have made a saving on payroll of over £6,000 a month with the government Job Retention scheme. Eight of our staff are now furloughed, with just four people running the day to day business of the Centre during this period. Additionally, two members of staff have voluntarily reduced their hours to help make savings. The team and trustees have worked hard to ensure that we will be a going concern throughout 2020.

It is extremely difficult to forecast income at present and the forecasting we have done is constantly adapted to take notice of any changes, particularly regarding government policy and grant funding. We have not so far been able to access any grants, but we are still looking into this.

The first part of the Centre to open again will probably be the bookshop if all safety requirements can be put in place. At such a time of uncertainty the safety of our sangha and our visitors is our priority. We are unable to forecast income from any reopening plans at present. However, we are looking, at the request of the sangha, to taking the shop online as soon as we can. Generally, income is perhaps more uncertain than expenditure at present, but the sangha is very engaged in supporting us through this time and new income initiatives will come on stream as and when they seem viable. We already have an online retreat planned for June.

Our cashflow forecast as at the date of the AGM is positive and we are pleased to say that it is showing we are a going concern through 2020. The worst-case scenario currently is that we will be showing a loss at the end of the year of around £3,700 – retaining £65,000 in cash at hand and in the bank at the end of December as liquid reserves. We will continue to regularly visit the cash flow and make all savings we can as the year progresses. Additionally, we have assets tied in three buildings: the Buddhist Centre itself in the extremely popular area of the Northern Quarter and two community properties in Prestwich, north of the City.

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 2019 (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 2019 (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 2019 (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 2019 (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

<b>Current reporting period</b>	Unrestricted £	Restricted £	Total 2019 £
Donations	83,923	(49,409)	34,514
<b>Total</b>	83,923	(49,409)	34,514
<b>Previous reporting period</b>	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2018</i> £
<i>Donations</i>	<i>74,395</i>	<i>12,316</i>	<i>86,711</i>
<b>Total</b>	<i>74,395</i>	<i>12,316</i>	<i>86,711</i>

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2019 (continued)

**4 Income from charitable activities**

**Current reporting period**

	Unrestricted £	Restricted £	Total 2019 £
<b>Fees and other income</b>			
Room Hire	9,906	-	9,906
Bookshop Sales	61,191	-	61,191
Charges for classes/events	63,286	-	63,286
Rental Income:			
Right Livelihood Businesses	48,364	-	48,364
Spiritual Communities	63,137	-	63,137
	<hr/>	<hr/>	<hr/>
<b>Total</b>	245,884	-	245,884
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Previous reporting period**

	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2018</i> £
<b>Fees and other income</b>			
Room Hire	8,889	-	8,889
Bookshop Sales	62,751	-	62,751
Charges for classes/events	67,325	-	67,325
Rental Income:			
Right Livelihood Businesses	47,425	-	47,425
Spiritual Communities	62,157	-	62,157
	<hr/>	<hr/>	<hr/>
<b>Total</b>	248,547	-	248,547
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## Manchester Buddhist Centre

### Notes to the accounts for the year ended 31 December 2019 (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 2019 £	Total 2018 £
Staff costs	180,663	182,203
Bookshop stock & expenses	36,235	40,289
Services/Utilities	33,936	43,602
Maintenance/H&S	17,324	15,975
Administration	9,683	15,360
Loans/mortgages/interest	2,743	3,429
Depreciation	20,508	20,508
Other costs	23,680	31,082
Governance costs	4,847	5,202
	329,619	357,650
	2019 £	2018 £
Restricted expenditure	340	8,742
Unrestricted expenditure	329,279	348,908
	329,619	357,650
	329,619	357,650

## Manchester Buddhist Centre

### Notes to the accounts for the year ended 31 December 2019 (continued)

#### 7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2019 £	2018 £
Depreciation	20,508	20,508
Independent examiner's remuneration:		
Independent examination	600	600
Accountancy fees	1,350	1,350
	180,663	182,203

#### 8 Staff costs

Staff costs during the year were as follows:

	2019 £	2018 £
Wages and salaries	156,613	157,336
Social security costs	4,980	4,947
Pension costs	2,309	1,918
Team support	1,801	2,919
Training	14,960	15,083
	180,663	182,203

No employees has employee benefits in excess of £60,000 (2018: Nil).

The average number of staff employed during the period was 12 (2018: 12).

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 £163,902 (2018: £164,201).

## Manchester Buddhist Centre

### Notes to the accounts for the year ended 31 December 2019 (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 2019, 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 Cafe 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:	2019	2018
	£	£
The Clear Vision Trust	4,132	4,102
Earth Café	18,240	18,240
Bodywise	15,699	15,021
Breathworks	10,292	9,848
Dayanandi, trustee and tenant	3,454	6,164
	<u>          </u>	<u>          </u>

Support received by the Trustees in 2019 are as follows:	2019	2018
	£	£
Arthavadin	7,817	12,894
Suryaka	12,811	14,010
Dayanandi	5,990	7,121
Acharashraddha	13,073	7,542
Vishangka	13,249	12,122
Silabodhi	7,692	-
	<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 2019.

## Manchester Buddhist Centre

### Notes to the accounts for the year ended 31 December 2019 (continued)

#### 10 Fixed assets: tangible assets

<b>Cost</b>	Freehold Land and Buildings £	Office and Computer Equipment £	Library £	Total £
At 1 January 2019	909,129	51,400	2,409	962,938
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	909,129	51,400	2,409	962,938
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>				
At 1 January 2019	149,093	45,914	2,160	197,167
Charge for the year	18,212	2,176	120	20,508
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	167,305	48,090	2,280	217,675
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>				
At 31 December 2019	741,824	3,310	129	745,263
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 December 2018</i>	<i>760,036</i>	<i>5,486</i>	<i>249</i>	<i>765,771</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## Manchester Buddhist Centre

### Notes to the accounts for the year ended 31 December 2019 (continued)

#### 11 Debtors

	2019 £	2018 £
HMRC (tax for Gift Aid donations)	7,647	1,769
Prepayments	10,223	5,089
Other debtors	807	1,359
	18,677	8,217
	18,677	8,217

#### 12 Creditors: amounts falling due within one year

	2019 £	2018 £
Triodos Mortgages	20,680	19,970
Other Creditors and Accruals	14,551	18,014
Taxation and social security costs	573	532
	35,804	38,516
	35,804	38,516

#### 13 Creditors: amounts falling after more than one year

	2019 £	2018 £
Personal Loan	2,250	2,250
Triodos Mortgages	46,827	67,507
	49,077	69,757
	49,077	69,757
Repayable after more than 5 years by instalments	-	-

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 17% of the carrying value of the properties.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2019 (continued)

**14 Analysis of movements in restricted funds**

<b>Current reporting period</b>	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2019 £
Ground floor project Stan Kukalowisz	20,584	(50,000)	-	29,416	-
Bursury Fund	809	441	(340)	-	910
Vajra Hall Fund	4,478	-	-	-	4,478
Other	1,105	150	-	-	1,255
<b>Total</b>	<b>26,976</b>	<b>(49,409)</b>	<b>(340)</b>	<b>29,416</b>	<b>6,643</b>
<b>Previous reporting period</b>					
	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2018 £
Ground floor project Stan Kukalowisz	21,541	-	(957)	-	20,584
Bursury Fund	1,861	957	(2,009)	-	809
Vajra Hall Fund	-	4,478	-	-	4,478
Other	-	6,881	(5,776)	-	1,105
<b>Total</b>	<b>23,402</b>	<b>12,316</b>	<b>(8,742)</b>	<b>-</b>	<b>26,976</b>

## Manchester Buddhist Centre

### Notes to the accounts for the year ended 31 December 2019 (continued)

#### 14 Analysis of movements in restricted funds (cont.)

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 work on the disabled lift has been delayed because a considerable extra cost arose to complete the work related to additional health and safety and fire safety work in order to comply with planning regulations. This was more than half again of the £50,000 we had set aside (the reserved fund plus funds unreserved funds to make up the £50,000). £50,000 had been donated for the disabled access work to be done and the donor asked for it to be returned until we had sufficient additional funds to go ahead. This we have done. Should it prove possible to reinstate the works at a later date the funds will be made available again to us.
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.
Vajra Hall Fund	This is money fundraised to enable us to fit secondary glazing to the windows of the Vajra Hall Shrine room.
Other	Other smaller restricted amounts collected and dispersed during the year

#### 15 Analysis of movement in unrestricted funds

<b>Current reporting period</b>	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers £	As at 31 December 2019 £
General fund	782,586	329,949	(329,279)	(29,416)	753,840
	782,586	329,949	(329,279)	(29,416)	753,840
	782,586	329,949	(329,279)	(29,416)	753,840
<b>Previous reporting period</b>	<i>Balance at 1 January 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>As at 31 December 2018</i>
<i>General fund</i>	<i>808,501</i>	<i>322,993</i>	<i>(348,908)</i>	<i>-</i>	<i>782,586</i>
	<i>808,501</i>	<i>322,993</i>	<i>(348,908)</i>	<i>-</i>	<i>782,586</i>
	<i>808,501</i>	<i>322,993</i>	<i>(348,908)</i>	<i>-</i>	<i>782,586</i>

<b>Name of unrestricted fund</b>	<b>Description, nature and purposes of the fund</b>
General fund	The free reserves after allowing for all designated funds

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2019 (continued)

**16 Analysis of net assets between funds**

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	745,263	-	-	745,263
Other net current assets/(liabilities)	57,654	-	6,643	64,297
Creditors of more than one year	(49,077)	-	-	(49,077)
	<hr/>	<hr/>	<hr/>	<hr/>
Total	753,840	-	6,643	760,483
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b><i>Previous reporting period</i></b>				
	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	<i>765,771</i>	<i>-</i>	<i>-</i>	<i>765,771</i>
<i>Other net current assets/(liabilities)</i>	<i>86,572</i>	<i>-</i>	<i>26,976</i>	<i>113,548</i>
<i>Creditors of more than one year</i>	<i>(69,757)</i>	<i>-</i>	<i>-</i>	<i>(69,757)</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	<i>782,586</i>	<i>-</i>	<i>26,976</i>	<i>809,562</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2019 (continued)

### 17 Financial instruments

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

	2019 £	2018 £
Loan payable falling due within one year	20,680	19,970
Loan payable falling due in more than one year but in less than five years	46,827	67,507
Loan payable falling due after five years	-	-
	67,507	87,477
	67,507	87,477

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 17% of the carrying value of the properties.

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

	2,019 £	2,018 £
<b>Net income/(expenditure) for the year</b>	(49,079)	(22,341)
<b>Adjustments for:</b>		
Depreciation charge	20,508	20,508
Dividends, interest and rents from investments	(142)	(51)
Decrease/(increase) in stock	362	3,042
Decrease/(increase) in debtors	(10,460)	3,713
Increase/(decrease) in creditors	(23,392)	(25,136)
	(62,203)	(20,265)
<b>Net cash provided by/(used in) operating</b>	(62,203)	(20,265)