



SRI SADDHĀTISSA INTERNATIONAL BUDDHIST CENTRE

(Affiliated to World Buddhist Foundation - Registered Charity No. 1008762
& Sri Lanka Educational, Cultural and Welfare Foundation)

Place of Religious Worship Registered No. 81489

Ven. Wilbagedara Gnanissara
Head of the Vihara
Managing Trustee

309 - 311, Kingsbury Road, London NW9 9PE, UK.

Tel: 020 8204 3301 | E-mail: info@ssibc.org | ssibc@outlook.com | Web: ssibc.org



World Buddhist Foundation

Charity Commission, No. 1008762.

Report of the Managing Trustee and Trustees For the year ending 31 December 2023

The Trustees and Management Committee has pleasure in submitting its Report to the Members, together with the Financial Statements of the WORLD BUDDHIST FOUNDATION for the year ending 31 December 2023.

Introduction and Principal Activity

The headquarters of WBF is located at 309–311 Kingsbury Road, London NW9 9PE. It is constituted by a Deed of Trust. The charity is registered in the Charity Commission, No. 1008762.

- This charity has two affiliated, operational branches: (i) Sri Saddhātissa International Buddhist Centre (SSIBC), a religious centre that provides facilities for the performance of religious activities of Theravada Buddhist traditions; and (ii) Sri Lanka Educational, Cultural and Welfare Foundation (SECWF), a social welfare outlet that undertakes social, cultural and educational activities.
- In Sri Lanka, two affiliated institutions are in operation under the World Buddhist Foundation: (i) Sri Saddhātissa International Buddhist Centre and Library, Navala, Nugegoda, Sri Lanka, and (ii) Mudita Children's Home at Hettipola, Sri Lanka. This latter institution is engaged in social welfare activities within Sri Lanka with some support from the Sri Lankan Government institutions.

All aspects of the WBF operations and management are premised on the foundations of Buddhist teachings and principles.

Whilst our primary objective is to enable those of a Buddhist heritage and commitment with a place of worship, congregation and communal kitchen and food, the Buddhist norms itself on being able to extend its building and its volunteers' time to all members of the local and wider community.

Aims and Objectives

In addition to our aims and objectives as defined in our constitution, the WBF set out its aims and objectives, as follows:

1. Practice of Buddhism: to provide facilities to enable followers of Buddhism partake in religious performances in a convenient and conducive environment in accordance with

the Buddha principles and rules laid down by the Buddhist Scriptures and teachings by the Buddha.

2. Celebration and Cultural events of the Buddhist practice: to hold key events to highlight events on the Buddhist calendar.
3. Focus on education: ensure the charity delivers education on both religious ideology and Sinhala language and providing opportunities for the distribution of non-faith information and education.
4. Community Focus and Public Benefit: focus on the community integration and diversity.
5. Improve the Buddhist facilities: increase the facilities and capacity of the Centre building.

A key measurement for the Management Committee as to their performance over the year is how closely we managed to deliver to our objectives and to the wishes of the congregation.

Practice of Buddhism

The Buddhist Centre is open daily between 06:30 am to 09:00 pm. Daily morning and evening service are conducted inside the Centre. Services and other practices according to the Buddhist teaching (Buddhist Code of Conduct) are performed for weddings, birthdays, name-giving ceremonies, funerals or any other occasions according to the needs of supporters throughout the year.

Resident monks' purpose is:

- Ensure the availability of Buddhist teachings and practice.
- Encourage the development of morality, meditation and wisdom (sila, samadhi and panna)
- Make a Buddhist contribution to the life of supporters

Regular daily services are conducted at the following times: 06:30 11:30 and 19:00

Summary of the main activities and objectivities in the year

The WBF celebrated all main events on the Buddhist calendar. All the major festivals (special religious anniversaries) were celebrated these included:

On January 1st 2023, we had a new year day celebration in which we invoked blessings on those who came to the centre. Day programmes held to celebrate full moon days throughout the year on the nearest Sunday of the month. Celebration of Independence Day of Sri Lanka took place on Saturday 04 February 2023.

Founders' Day is celebrated annually in mid-February. This year it was held on Sunday 11th Feb. Mr Keith Munnings, given a talk on Buddhist teachings on the power of emotional intelligence. This year marked the 32nd anniversary of the passing away of Ven. Dr. Hammalawa Saddhatissa, sanghanāyaka of the U.K. and Europe, in whose memory the Śrī Saddhātissa International Buddhist Centre was established.

There was also the three months Dana ceremony held to commemorate Late Galayaye Piyadassi, head of the Centre. Sinhala and Tamil New Year Celebration was held in April. The annual rain retreat was conducted from July to October. We have the interfaith annual

call for peace event held in December. We had visits from local schools across the year such as Wembley primary school and the Grove school.

Focus on Education

The WBF held classes in the premises every Saturday and other days. An average of 150 students attended and we have 13 teaching staff. Every teacher command enough language skill to be able to teach children up to A level standard.

In addition to language teaching, the WBF provides educational and learning classes for:

- a. Meditation classes on concentration-Samatha and Insight-Vipassana
- b. Singing classes, classical Buddhist hymns recitals
- c. Instrument classes, learning to play the instruments

Teachers are qualified:

By their approval by the managing trustee or the committee of Trustees.

By their commitment to living by a moral standard basic Buddhist principle.

By their competent understanding of Buddhist teachings and practice.

Coach trips are organised to various places for the benefit of those who wish to pay for visits to religious events and cultural activities.

Community Focus and Public Benefit

A variety of actions have been taken to promote community diversity, integration for the greater public benefit. These include:

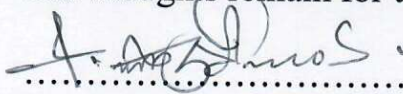
Increasing the knowledge of Buddhism and the functioning of the Temple to the wider community through presentations and walkthroughs for local students. We have hosted Primary, Secondary Schools and Universities from across Europe, where students and teachers spend between one and half to two hours inside the Buddhist Vihara. They are shown all the facilities provided to the devotees and are made aware of all the practices and traditional routine of prayers in the Buddhist temple. They are taken around the temple, where all the worshippers pray. The children show great interest in the Lord Buddha way of worship and ask many questions to satisfy their curiosity. Refreshments are also provided to these visitors.

Principal funding sources

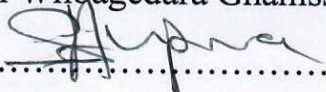
WBF depends on donations and rental income. There are several standing orders, some members donate sponsoring outstanding workload such as building repairs, new fittings etc. No salaries were paid by the charity to anyone.

Conclusions By Trustees

We remain indebted to all those who continue to perform selfless service during critical time. Our thoughts remain for their blessings.


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Ven Wilbagedara Gnanissara, Managing Trustees,


.....

Dr Senevi Aturupana, Trustee and Treasurer

Dated:28/10/2024

WORLD BUDDHIST FOUNDATION

Report and Accounts

For the year ended 31 December 2023

Registered Charity

No 1008762

Sawhney Consulting Limited

Chartered Certified Accountants

Harrow Business Centre

429-433 Pinner Road

North Harrow, Middlesex

HA1 4HN

Registered number
1008762

WORLD BUDDHIST FOUNDATION

Filleted Accounts

For the year ended 31 December 2023

WORLD BUDDHIST FOUNDATION
Financial Statements
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WORLD BUDDHIST FOUNDATION
(Incorporating affiliated bodies)

Affiliations

Sri Saddhatissa International Buddhist Centre
Sri Lanka Educational, Cultural and Welfare Foundation

Trustees

Ven Wilbagedara Gnanissara (Managing Trustee appointed on 24 March 2023)
Dr Senevi Aturupana
Ven Dr Akuretiye Nanda
Mr Loku B.C.Monerawela

Accountants

Sawhney Consulting Limited
Harrow Business Centre
429-433 Pinner Road
North Harrow
Middlesex
HA1 4HN

[County or region]
309-311 Kingsbury Road
Kingsbury
London
NW9 9PE

Charity Registration No

1008762

WORLD BUDDHIST FOUNDATION

Registered Charity No 1008762

Independent Examiners Report to the Trustees

For the YE 31 December 2023

In accordance with instruction given to us we have prepared, without carrying out an audit, the attached accounts set out on pages 3 to 7 for the year ended 31st December 2023 together with a Balance Sheet as at that date.

Respective Responsibilities of trustees and Examiner

As the charity trustees you are responsible for the preparation of accounts: you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the general directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of Independent Examiners Report

Our examination was carried out in accordance with the general direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independents Examiners Statement

In the course of our examination, attention was drawn to enable a proper understanding of the accounts to be reached as follows

No matter has come to our attention which gives us reasonable cause to believe that in any material respect the trustees have not met the requirements

- to keep accounting records in accordance with section 41 of the Act and
- to prepare accounts that accord with the accounting records and to comply with the accounting requirements of the Act.

Sawhney Consulting Limited

Chartered Certified Accountants

Harrow Business Centre

429-433 Pinner Road

North Harrow

Middlesex

HA1 4HN

WORLD BUDDHIST FOUNDATION
Income and Expenditure Statement
for the year ended 31 December 2023

	2023	2022
	£	£
Income	120,976	117,383
Administrative expenses	(50,707)	(51,490)
Operating profit	<u>70,269</u>	<u>65,893</u>
Interest receivable	25	7
Profit before taxation	<u>70,294</u>	<u>65,900</u>
Tax on profit	-	-
Profit for the financial year	<u><u>70,294</u></u>	<u><u>65,900</u></u>

The Charity has no recognised gains or losses other than the results for the year as set out above

All of the activities of the Charity are classed as continuing.

WORLD BUDDHIST FOUNDATION**Registered number:** 1008762**Balance Sheet****as at 31 December 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	2	2,219,117	2,219,430
Current assets			
Debtors		-	-
Cash at bank and in hand		105,432	52,914
		<u>105,432</u>	<u>52,914</u>
Creditors: amounts falling due within one year	5	(1,200)	(2,400)
Net current assets		<u>104,232</u>	<u>50,514</u>
Total assets less current liabilities		<u>2,323,349</u>	<u>2,269,944</u>
Creditors: amounts falling due after more than one year	6	-	(16,889)
Net assets		<u><u>2,323,349</u></u>	<u><u>2,253,055</u></u>
Capital and reserves	7		
Unrestricted Fund Reserve		936,442	866,148
Restricted Revaluation Reserve,		1,093,521	1,093,521
Restricted Fund Reserve		293,386	293,386
Shareholders' funds		<u><u>2,323,349</u></u>	<u><u>2,253,055</u></u>

These accounts have been prepared in accordance with FRS 102 Section 1A, the Financial Reporting Standard for smaller entities (effective January 2015).

These financial statements were approved by the Trustees and authorised for issue on 22 October 2024.

1. Ven Dr Akuretiye Nanda
Trustee

2. Dr Senevi Aturupana
Trustee and Treasurer

Approved by the board on 22 October 2024

WORLD BUDDHIST FOUNDATION
Notes to the Financial Statements
for the year ended 31 December 2023

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102 Section 1A the Financial Reporting Standard for Smaller Entities (effective January 2015).

Cashflow statement

The Management Committee has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective January 2007) from including a Cashflow statement in the financial statements on the grounds that the foundation is small.

Fixed Assets

All fixed assets are recorded at cost less accumulated depreciation. The freehold buildings were restated at December 2014 valuation plus additions in the year at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	25% on written down value
Equipment	25% on written down value

2 Tangible fixed assets

	Freehold Property	Fixture & Fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	2,218,177	10,021	6,438	2,234,636
At 31 December 2023	<u>2,218,177</u>	<u>10,021</u>	<u>6,438</u>	<u>2,234,636</u>
Depreciation				
At 1 January 2023	-	8,868	6,338	15,206
Charge for the year	-	288	25	313
At 31 December 2023	<u>-</u>	<u>9,156</u>	<u>6,363</u>	<u>15,519</u>
Net book value				
At 31 December 2023	<u>2,218,177</u>	<u>865</u>	<u>75</u>	<u>2,219,117</u>
At 31 December 2022	<u>2,218,177</u>	<u>1,153</u>	<u>100</u>	<u>2,219,430</u>

WORLD BUDDHIST FOUNDATION
Notes to the Financial Statements
for the year ended 31 December 2023

4 Freehold Property	2,023	2022
	£	£
Cost at 1 January 2014	974,683	974,683
Additions at 31 December 2014	149,973	149,973
Revaluation at 31 Decemeber 2014	1,093,521	1,093,521
	<u><u>2,218,177</u></u>	<u><u>2,218,177</u></u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	-	1,200
Other creditors	1,200	1,200
	<u>1,200</u>	<u>2,400</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	-	16,889

7 Reserves	General Reserve Fund - Unrestr'd Funds	Reval'n Reserves - restr'd Funds	Educational & Cultural Fund - Restricted Funds
		£	£
At 1 January 2023	866,148	1,093,521	293,386
Surplus for the Year	70,294		
At 31 December 2023	<u><u>936,442</u></u>	<u><u>1,093,521</u></u>	<u><u>293,386</u></u>

8 Particulars of Employees
 No salaries or wages has been paid to employees, including the trustees during the year

9 Related Party Transactions
 No transactions with related parties were undertaken which are required to be disclosed under the Financial Reporting Standards for smaller entities.

10 Taxation
 There is no charge to taxation as the charity income qualifies for exemption from income tax under Section 522, Section 531 and Section 532 of the Income Tax Act 2007 during the year.

WORLD BUDDHIST FOUNDATION
Detailed statement of Financial Activities
for the year ended 31 December 2023

This schedule does not form part of the statutory accounts

	2023		2022
	£		£
Income			
Donations	76,086		73,683
Rent received	44,890		43,700
	120,976		117,383
Less:Overhead Expenditure			
Premise cost			
Rates	2,938	2,060	
Light and heat	6,334	5,427	
Repairs and maintenance	15,099	2,951	
	24,371		10,438
Financial Charges			
Bank charges	261	262	
Mortgage interest charges	3,111	2,979	
Mortgage payment	3,462	3,908	7,149
Professional fee			
Accountancy fees	1,200	1,200	
Other legal and professional	-	1,611	2,811
Administrative Expenses			
Insurance	2,569	1,840	
Travel and subsistence	1,750	3,300	
Telephone and internet	542	406	
Special events expenses	6,301	15,471	
Postage, printing & stationery	315	643	
Miscellaneous expenses	144	1,043	
General expenses	1,827	1,460	
Donation - srilanka	4,335	6,414	
Computer & software expenses	131	97	
Depreciation	313	418	31,092
Total	50,707		51,490
Surplus on Charities Activities	70,269		65,893
Interest receivable	25		7
Excess of Income over Expenditure	70,294		65,900