

Company registration number: 03932599
Charity registration number: 1081158

**HAPPY SCIENCE EUROPE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Happy Science Europe Contents

	Page
Trustees' Report	1–3
Independent Examiner's Report	4
Statement of Financial Activities (including Income and Expenditure Account)	5
Comparative Statement of Financial Activities (including Income and Expenditure Account)	6
Statement of Financial Position	7
Notes to the Financial Statements	8–10

Happy Science Europe
Company No. 03932599
Trustees' Report For The Year Ended 31 December 2024

The trustees present their report and the financial statements for the year ended 31 December 2024.

Objectives and Activities

Aims and Objectives

Constitution and Objectives of the Charity

Happy Science Europe is a company limited by guarantee not having a share capital, and its governing document is the Memorandum and Articles of Association. The charity's objectives are to advance the education of the public in the principles and practices of Buddhism and to relieve poverty and suffering in accordance with Buddhist principles.

Organisation and Risk Management

The trustees meet twice a year to review activities and financial performance. As the charity continues to grow, the directors maintain appropriate resources and review systems which, under normal conditions, allow the principal risks facing the charity to be mitigated to an acceptable level.

Directors and Trustees

The following directors served during the year:

Rev. Satoshi Ikemura
Rev. Tsunetaka Kobayashi
Rev. Shigeru Yamada

Review of Activities

Significant activities during the year included:

Continuing religious services, public lectures, and meditation seminars on Buddhist teachings.

Ongoing distribution of books through the Temple.

Organising visits to Japan for members to stay in Happy Science temples and participate in retreats.

Seminars with senior ministers from Japan to provide deeper teachings.

Continued dissemination of Buddhist teachings via group sessions, online seminars, meditations, and free distribution of books, CDs, and booklets.

Ongoing maintenance works on the temple building.

Daily prayer for Master Ryuho Okawa's resurrection and Monthly Ritual Prayer Services.

Financial Review

Total outgoing resources for the year amounted to £80,867

The directors have reviewed the reserves policy in line with the Charity Commission's guidance. The reserves policy is designed to ensure the charity can manage efficiently, provide a buffer for uninterrupted services, and maintain a freely available reserve equivalent to at least six months of operating expenditure.

Trustees' Responsibilities

The trustees are responsible for preparing financial statements for each financial year that give a true and fair view of the state of affairs of the charity and its surplus or deficit. In preparing these statements, the directors:

Select suitable accounting policies and apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Prepare the financial statements on a going-concern basis.

The directors are also responsible for keeping proper accounting records, safeguarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Guarantee Status

The liability of the members is limited to an amount not exceeding £1 per member.

New trustees are appointed through the networks of existing directors and are provided with full induction materials, including governance and financial information.

**Happy Science Europe
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Public Benefit

The charity's activities are open to the public and include men, women, children, and their communities, both faith and secular. There is no harm or detriment caused by pursuing the charity's aims. Opportunities to benefit are not unreasonably restricted by geography, eligibility, or financial means. No private benefits are conferred.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Reverend S Ikemura
Mr T Kobayashi
Mr. S Yamada

Charity Number

1081158

Company Number

03932599

Independent Examiner

Leon Stevens
Blue Tick Tax Advisers and Accountants LLP
26 Malvern Road
London
N17 9HH

**Happy Science Europe
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Reverend S Ikemura

Trustee
30/09/2025

Happy Science Europe
Independent Examiner's Report to the Trustees of Happy Science Europe
For The Year Ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Leon Stevens
30/09/2025
26 Malvern Road
London
N17 9HH

Happy Science Europe
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	77,056	-	77,056	88,597
Investments	4	-	-	-	16
		77,056	-	77,056	88,613
EXPENDITURE ON:					
Raising funds	6	(43,816)	(23,546)	(67,362)	(107,920)
NET INCOME/(EXPENDITURE)		33,240	(23,546)	9,694	(19,307)
NET MOVEMENT IN FUNDS		33,240	(23,546)	9,694	(19,307)
RECONCILIATION OF FUNDS:					
Total funds brought forward		362,453	1,789,764	2,152,217	2,161,830
TOTAL FUNDS CARRIED FORWARD		395,693	1,766,218	2,161,911	2,142,523

The notes on pages 8 to 10 form part of these financial statements.

Happy Science Europe
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 December 2024

		2023
	Unrestricted funds	Restricted funds
	£	£
INCOME AND ENDOWMENTS FROM:	Notes	Total funds
		£
Donations and legacies	3	88,597
Investments	4	16
		<u>88,613</u>
EXPENDITURE ON:		
Raising funds	6	(84,374)
NET EXPENDITURE		(23,546)
		<u>(19,307)</u>
NET MOVEMENT IN FUNDS		4,239
RECONCILIATION OF FUNDS:		
Total funds brought forward		324,974
TOTAL FUNDS CARRIED FORWARD		<u>1,836,856</u>
		<u>329,213</u>
		<u>2,142,523</u>

The notes on pages 8 to 10 form part of these financial statements.

**Happy Science Europe
Statement of Financial Position
As At 31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible Assets	9	-	1,883,546	1,883,546	1,930,638
		-	1,883,546	1,883,546	1,930,638
CURRENT ASSETS					
Debtors	10	200	-	200	200
Cash at bank and in hand		284,526	-	284,526	218,046
		284,726	-	284,726	218,246
Creditors: Amounts Falling Due Within One Year	11	(6,361)	-	(6,361)	(6,361)
NET CURRENT ASSETS (LIABILITIES)		278,365	-	278,365	211,885
TOTAL ASSETS LESS CURRENT LIABILITIES		278,365	1,883,546	2,161,911	2,142,523
NET ASSETS		278,365	1,883,546	2,161,911	2,142,523
FUNDS OF THE CHARITY					
Restricted Funds				1,766,218	1,813,310
Unrestricted Funds				395,693	329,213
TOTAL FUNDS				2,161,911	2,142,523

For the year ending 31 December 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Reverend S Ikemura

Trustee
30/09/2025

The notes on pages 8 to 10 form part of these financial statements.

**Happy Science Europe
Notes to the Financial Statements
For The Year Ended 31 December 2024**

1. General Information

Happy Science Europe is a company limited by guarantee, incorporated in England & Wales, registered number 03932599 and registered charity number 1081158. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2%
Plant & Machinery	20% & 25%

3. Income from Donations and Legacies

	2024	2023
	Unrestricted	Total
	funds	funds
	£	£
Donations and gifts	77,056	88,597

4. Investment Income

	2024	2023
	Total	Total
	funds	funds
	£	£
Bank interest receivable	-	16

5. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets - owned	23,546	23,546

Happy Science Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

6. Analysis of Expenditure

	2024		
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	53,284	14,078	67,362
	<hr/>	<hr/>	<hr/>
	2023		
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	50,645	57,275	107,920
	<hr/>	<hr/>	<hr/>

7. Support Costs

	2024
	Raising funds
	£
Premises expenses	(14,149)
General administration	27,583
Governance costs	644
	<hr/>
	14,078
	<hr/>
	2023
	Raising funds
	£
Premises expenses	20,552
General administration	29,735
Governance costs	6,988
	<hr/>
	57,275
	<hr/>

8. Average Number of Employees

Average number of employees during the year was: NIL (2023:)

Happy Science Europe
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

9. Tangible Assets

**Land &
Property
Freehold
£**

Cost

As at 1 January 2024

2,315,177

As at 31 December 2024

2,315,177

Depreciation

As at 1 January 2024

408,085

Provided during the period

23,546

As at 31 December 2024

431,631

Net Book Value

As at 31 December 2024

1,883,546

As at 1 January 2024

1,907,092

10. Debtors

2024

2023

£

£

Due within one year

Other debtors

200

200

11. Creditors: Amounts Falling Due Within One Year

2024

2023

£

£

Accruals and deferred income

6,361

6,361

12. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2024

2023

£

£

13. Related Party Disclosures

14. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.