

Charity registration number: 328302

# Mahasi Dhamma Fellowship

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Kingham Accountants Limited  
Chartered Accountants  
161 College Street  
St Helens  
WA10 1TY

# Mahasi Dhamma Fellowship

## Contents

Reference and Administrative Details .....	1
Trustees' Report .....	2
Independent examiner's report .....	3
Statement of financial activities .....	4
Balance Sheet .....	5
Notes to the financial statements .....	6 to 9

**Mahasi Dhamma Fellowship**  
**Reference and Administrative Details**

<b>Charity name</b>	Mahasi Dhamma Fellowship
<b>Charity registration number</b>	328302
<b>Principal office</b>	420 Lower Broughton Road Salford Manchester M7 2GD
<b>Registered office</b>	420 Lower Broughton Road Salford Manchester M7 2GD
<b>Trustees</b>	Dr Than Maung Lwin Dr Than Kyaw Dr Tin Mihn Aung Dr Thida Than Dr Min Min Latt Mr Kyaw Tun Soe Dr Ko Ko Lay Dr Nyunt Han Mrs Chit Chit Tin-U
<b>Chairman</b>	Dr Thaw Si Htin, Chairman
<b>Treasurer</b>	Mrs Thiri Mo Soe
<b>Accountant</b>	Kingham Accountants Limited 161 College Street St Helens WA10 1TY

## **Mahasi Dhamma Fellowship**

### **Trustees' Report**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting' by Charities' issued in March 2005.

#### **Governing document**

The Mahasi Dhamma Fellowship is a Charitable Trust constituted by a Trust Deed dated 6 July 1989 and is registered under the Charities Act 1993.

#### **Organisational structure**

The Charity is managed by a management committee consisting of 9 trustees and a Treasurer. The committee meets regularly and its members manage the day to day operations of the charity. Members are appointed from within the Buddhist faith community.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Objectives and aims**

To advance and promote the Buddhist faith and in particular Theravada Buddhism and to make provision for religious ceremonies.

To establish a centre for the activities of the Mahasi Dhamma Fellowship to be known as the Mahasi Meditation Centre and of such other centres for the above purposes as shall be necessary.

The charity aims to achieve the means to satisfy these objectives via donations, fundraising activities and proceeds from religious festivals and retreats held during the year.

The Buddhist faith is being promoted through the celebration of religious festivals and the provision of long term and short term retreats.

#### **Reserves policy**

The charity aims to build up and maintain sufficient cash reserves in its General Fund to enable it to continue to pay its running costs for 6 months. The charity is also building up reserves to enable it to acquire separate accommodation for the monks.

Approved by the Trustees on 24 December 2021 and signed on their behalf by:



.....  
Dr Tin Mihn Aung  
Trustee

**Independent Examiner's Report to the Trustees of  
Mahasi Dhamma Fellowship**

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 4 to 9.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.


**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
.....  
Paul Kingham FCA  
Kingham Accountants Limited  
Chartered Accountants

161 College Street  
St Helens  
WA10 1TY

24 December 2021

**Mahasi Dhamma Fellowship**  
**Statement of Financial Activities for the Year Ended 31 March 2021**

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
Note	£	£	£
<b>Incoming resources</b>			
Incoming resources from generated funds			
2	64,303	64,303	64,908
3	25	25	120
	<u>64,328</u>	<u>64,328</u>	<u>65,028</u>
<b>Resources expended</b>			
4	57,040	57,040	71,832
	<u>57,040</u>	<u>57,040</u>	<u>71,832</u>
	7,288	7,288	(6,804)
<b>Reconciliation of funds</b>			
	<u>1,003,945</u>	<u>1,003,945</u>	<u>1,010,749</u>
	<u>1,011,233</u>	<u>1,011,233</u>	<u>1,003,945</u>

All incoming resources and resources expended derive from continuing activities.

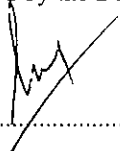
The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 9 form an integral part of these financial statements.

**Mahasi Dhamma Fellowship**  
**Balance Sheet as at 31 March 2021**

		2021		2020	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		889,154		889,154
<b>Current assets</b>					
Cash at bank and in hand		124,299		117,011	
<b>Creditors: Amounts falling due within one year</b>	7	<u>(2,220)</u>		<u>(2,220)</u>	
<b>Net current assets</b>			<u>122,079</u>		<u>114,791</u>
<b>Net assets</b>			<u>1,011,233</u>		<u>1,003,945</u>
<b>The funds of the charity:</b>					
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>1,011,233</u>		<u>1,003,945</u>
<b>Total charity funds</b>			<u>1,011,233</u>		<u>1,003,945</u>

Approved by the Board on 24 December 2021 and signed on its behalf by:

  
 .....  
 Dr Tin Mihn Aung  
 Trustee

The notes on pages 6 to 9 form an integral part of these financial statements.

## Mahasi Dhamma Fellowship

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1 Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

##### Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 9.

##### Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

##### Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### 2 Voluntary income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations and legacies</b>			
Appeals and donations	52,586	52,586	52,438
Gift Aid tax reclaimed	11,717	11,717	12,470
	<u>64,303</u>	<u>64,303</u>	<u>64,908</u>



**Mahasi Dhamma Fellowship**

**Notes to the Financial Statements for the Year Ended 31 March 2021**

..... continued

**3 Investment income**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Interest on cash deposits	25	25	120

**4 Total resources expended**

	<b>Charitable activity £</b>	<b>Total £</b>
<b>Direct costs</b>		
Establishment costs	11,324	11,324
Repairs and maintenance	33,959	33,959
Office expenses	470	470
Sundry and other costs	5,761	5,761
Volunteer expenses	3,900	3,900
Accountancy fees	1,020	1,020
Bank charges	606	606
	57,040	57,040

**5 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

**Mahasi Dhamma Fellowship**  
**Notes to the Financial Statements for the Year Ended 31 March 2021**

..... continued

**6 Tangible fixed assets**

	<b>Freehold interest in land and buildings (including heritage assets) £</b>
<b>Cost</b>	
As at 1 April 2020 and 31 March 2021	<u>889,154</u>
<b>Net book value</b>	
As at 31 March 2021	<u>889,154</u>
As at 31 March 2020	<u><u>889,154</u></u>

**7 Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>2,220</u>	<u>2,220</u>

## Mahasi Dhamma Fellowship

### Notes to the Financial Statements for the Year Ended 31 March 2021

..... continued

#### 8 Related parties

##### Controlling entity

The charity is controlled by the trustees.

#### 9 Analysis of funds

	At 1 April 2020	Incoming resources	Resources expended	At 31 March 2021
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	1,003,945	64,328	(57,040)	1,011,233

#### 10 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	889,154	889,154	889,154
Current assets	124,299	124,299	117,011
Creditors: Amounts falling due within one year	(2,220)	(2,220)	(2,220)
Net assets	<u>1,011,233</u>	<u>1,011,233</u>	<u>1,003,945</u>