

Charity Number: 506094

# Throssel Hole Buddhist Abbey

Report and financial statements

For the year ended 31<sup>st</sup> March 2022

Throssel Hole Buddhist Abbey  
Reference and administrative information  
for the year ended 31<sup>st</sup> March 2022

**Charity number** 506094

**Registered office and operational address**

THROSSSEL HOLE BUDDHIST ABBEY  
CARRSHIELD, HEXHAM  
NORTHUMBERLAND NE47 8AL

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

Rev. S.T.H.L. Robertshaw Chair  
Rev. D.H.S. Kennaway  
Rev. P.M. Bonati  
Rev. S.H.B. Watson  
Rev. C.D.H.R. Watson  
Rev. L. Tuffrey  
Rev. S. Alexander

**Holding Trustees**

The Incorporated Trustees of Throssel Hole Buddhist Abbey

**Bankers**

The Co-operative Bank plc.  
Norfolk House, 84/86 Grey Street  
Newcastle Upon Tyne NE1 6BZ

CAF Bank Ltd.  
Kings Hill  
West Malling  
Kent ME19 4TA

Triodos Bank UK  
Deanery Road  
Bristol BS1 5AS

PayPal (Europe) S.à r.l. et Cie, S.C.A.  
22-24 Boulevard Royal  
L-2449 Luxembourg

**Independent examiner**

James Gore-Langton FCCA DChA,  
Garth, Outertown  
Stromness  
Orkney  
KW16 3JP

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Trustees' annual report  
for the year ended 31<sup>st</sup> March 2022

The trustees present their report and unaudited financial statements for the year ended 31<sup>st</sup> March 2022. Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Structure, Governance and Management**

### **Governing document**

Throssel Hole Buddhist Abbey was registered as a charity on 15<sup>th</sup> March 1977 in England and Wales. The charity is governed by its constitution which was adopted on 24<sup>th</sup> January 1977 and amended on 20<sup>th</sup> March 1998, 17<sup>th</sup> April 2008, 17<sup>th</sup> February 2015, 14<sup>th</sup> November 2019 and 1<sup>st</sup> March 2022.

### **Organisation and structure**

The management of the Charity is vested in a Committee of Trustees whose current members are Rev. Leandra Robertshaw, Rev. Saidō Kennaway, Rev. Peter Bonati, Rev. Berwyn Watson, Rev. Roland Watson, Rev. Lambert Tuffrey and Rev. Sanshin Alexander. Five of the trustees are resident at Throssel Hole Buddhist Abbey and are involved in the day-to-day running and management of the charity. The remaining non-resident trustees were previously resident at Throssel, and are consulted on a regular basis by email and phone.

### **Appointment of Trustees**

The appointment of trustees is the responsibility of the Chapter, membership of which is open to all transmitted monks of the Order ordinarily resident in the UK at one of the Charity's residences (transmitted monks are those who have received Dharma Transmission). 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 other than repayment of reasonable out-of-pocket expenses such as travel to and from trustee meetings, overnight accommodation (although this is usually not needed for Throssel meetings) and postage, telephone calls and broadband time for charity work. Trustees who are monks of the Order of Buddhist Contemplatives and are resident at one of the Charity's properties are entitled to receive the same benefits of board and lodging etc. as any other monk of the Order without this being construed as remuneration as a trustee.

The centre of the Charity is Throssel Hole Buddhist Abbey, near Hexham in Northumberland. The Abbey is a Buddhist monastery where men and women from any background can undertake monastic training in the Serene Reflection Meditation tradition (Japanese: Sōtō Zen). There are currently 20 female and male monks resident, who serve as an example of committed practice, and a source of teaching, spiritual help and encouragement to the congregation in Britain and Europe.

**The Sōtō Zen tradition:** This tradition originated in China and was transmitted to Japan, where it became known as Sōtō Zen. It emphasises the practice of meditation (zazen), living by the Buddhist Precepts and acting from the heart of compassion, love and wisdom in one's daily life. In zazen, one sits still in the present moment with an alert and all-accepting mind, allowing feelings and thoughts to arise and fall away naturally without holding on to them or trying to push them away. Within the Sōtō Zen school there are many teaching lines and each has its own particular flavour. Serene Reflection Meditation is the name used for this practice by those who follow the Sōtō Zen lineage which was brought from Japan by Rev. Master Jiyu-Kennett.

**How the Abbey began:** The Abbey was founded by Rev. Master Jiyu-Kennett, an English woman who was ordained as a Buddhist monk in Malaysia and subsequently trained at one of the two head temples of the Sōtō Zen Church in Japan. After qualifying as a Master and Teacher she was requested by her western disciples and the Sōtō Zen Church in Japan to spread the teaching in the West. She founded

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Throssel Hole Buddhist Abbey (then known as Throssel Hole Priory) in 1972. The original umbrella organisation for the temples founded by Rev. Master Jiyu was called the 'Zen Mission Society' and was an outgrowth of the Foreign Guest Department of Sōji-ji, the temple where Rev. Kennett had trained in Japan.

**The Order of Buddhist Contemplatives:** By 1978 the movement required a new structure to reflect its administrative independence from the Japanese church and to embrace the monastic communities that were developing in different countries with a variety of legal requirements. To answer this need, the Order of Buddhist Contemplatives (O.B.C.) was formed through which Throssel Hole Buddhist Abbey, together with the other monastic communities and temples, and their members, could be unified and regulated. Rev. Master Jiyu-Kennett died in 1996 and the O.B.C. continues her work of transmitting the Serene Reflection Meditation tradition. Throssel Hole Buddhist Abbey is the European office of the O.B.C. and in addition there are currently ten other temples of the O.B.C. operating in the UK, two in Holland, one in Germany, one in Latvia and ten in North America.

### **Charity governance**

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems and procedures are established to manage those risks. A summary of many of these systems and procedures, taken from our risk management statement, is presented below.

Our governance adheres to the rules of the Order of Buddhist Contemplatives and the constitution of Throssel Hole Buddhist Abbey. These rules keep the aims and objectives of the charity clearly in mind and are upheld and exhibited by the Abbot, board of trustees and the community of senior monks in the monastery and the wider Order. Governance of the charity is reviewed on a regular basis and within the context of the wider Order through periodic conclaves and monastic gatherings. The trustees, who are senior members of our Order, train within monastic and temple settings and are intimately and continuously working within the governance framework, and are therefore able to see how it is working, and if and when any issues need to be addressed. As all trustees are members of the O.B.C. and resident in temples within our Order there is regular contact between trustees and senior members either directly as members of the same temple community, or through phone calls and emails. Additionally the most senior monks meet periodically to discuss and implement any issues of importance for the charity.

Relative to operational risks, there is a weekly business meeting where all of the monastic heads of department and other seniors are able to bring up current and future work projects in order to consult with the wider senior members of the charity. New projects can be appraised and budgeting and time-lines can be worked out. Repair and maintenance of charity buildings and equipment are discussed and planned as needed. The board of trustees and other senior members are consulted as needed on any significant expenditures, to assess how they fit within our charitable purpose and governance.

Relative to financial risks the bursar of the charity provides regular financial reports to the board of trustees as well as to the most senior monks who are not trustees. During this regular review the status of our cash flow and reserves can be seen in a timely and accurate way and any concerns discussed and appropriate actions taken. We currently maintain a £75,000 cash reserve and regularly review this policy. Regular cash flow statements are used to control expenditures and to budget for future projects. All expenditures over £1,000 require the full consent of the board of trustees. Online and cheque expenditures always require two signatures for approval.

In the area of public perception we interact regularly with our supporters and beneficiaries through the offerings of retreats at Throssel, senior monks regularly visiting meditation groups and outside events, regular blog posts, and the quarterly online offering of the Journal of the Order of Buddhist Contemplatives. Spiritual guidance with a senior monk is also available either in person, by telephone,

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or email. All of the above mentioned interactions ensure good quality reporting of our charity's activities and financial situation. With regard to our finances, our financial report is available for anyone to look at on the Charity Commission website.

The bursar receives a monthly issue of Charity Finance and emailed news reports from Civil Society Media to keep on top of current Government policies and events which may impact on our activities. The Charity Finance periodical is distributed to all the resident trustees at Throssel in addition to a number of senior monks. As a number of seniors regularly keep up with the news they have passed on pertinent information for the trustees to look at.

Relative to compliance with government legislation, the Throssel charity has an extensive Health and Safety document detailing the various procedures that are being followed. Areas of concern range from accidents and first aid, to fire, electrical, gas and hazardous substances safety, to food preparation, water and sewage systems, building and equipment safety, and working with contractors and vehicle safety. Many of these areas need to meet specific government standards and are regularly inspected by the monastery's safety officer or other relevant members of the charity and are checked on a regular basis by outside inspectors. In conjunction with our insurers we continue to keep up to date with the pertinent laws and regulations.

In keeping with the recommendations of the Charity Commission the Trustees have drafted and approved a Risk Management Statement, a Safeguarding Policy, an Investment Policy, a Conflict of Interest Policy and a Volunteer Policy for the Charity. The trustees keep abreast of Health and Safety Risk Management issues which are regularly reviewed and updated. In 2018 we appointed two senior monks as Safeguarding Officers; they are responsible for ensuring the safety of children and adults, and keeping our policies on these areas up to date and understood by members of the community.

## **Objectives and activities**

Referring to the Charity Commission's general guidance on public benefit the trustees review the aims, objectives and activities of the charity each year. The charity's main activities, its achievements and the outcome of its work in the reporting period are described below. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that participate in the activities. The review also helps the trustees ensure the charity's aims, objectives and activities fulfil its stated purposes.

### **Our aims**

The objects of the Charity, as described in its constitution, are *"to promote the practice, teaching, spreading and general advancement of the Serene Reflection Meditation School of Buddhism, as exemplified within the Order of Buddhist Contemplatives"*.

### **Our objectives**

A main objective has been, from the beginning, the training of monks. This is to provide a nucleus of people who are thoroughly grounded in the practice and who are therefore in a position to communicate and pass on its principles to others. It takes a minimum of seven years for a monk to be certified as a full Teacher of Buddhism in the O.B.C. The O.B.C. is self-regulating and seeks to ensure that those who are in good standing have a thorough basis for teaching. This basis is in accord with the general principles of the Serene Reflection Meditation tradition, the Rules of the O.B.C. and the Buddhist Precepts. In spiritual terms, the monastic community provides inspiration and an anchor, both for the congregation and for the wider public.

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It is our belief, based upon personal experience and a twenty-five hundred year tradition, that the primary method through which Buddhism is spread is through individuals doing the finest job they can of practising the Buddhist Way. This is true whether a person is training in the monastic or lay branch of the Sangha. The lay congregation is a vital part of Throssel Hole Buddhist Abbey and there is a mutual interdependence and respect between the lay and monastic branches, since lay practitioners, through their commitment, can be a real inspiration to others around them.

**Summary of the main activities undertaken for public benefit, and achievements**

**The retreat programme:** During this second year of Covid restrictions we offered a combined programme of in-person and online retreats, and other opportunities for guests to come and learn our practice. We continued to use our marquee for outdoor events whenever possible, and we were able to host visits for meditation groups who are close enough to travel here without having to stay overnight. We hosted five group visits during the year.

We were particularly careful during this time in allowing people to keep socially distanced, and offered people the chance to come and sit in the Ceremony Hall one at a time, and also to come for spiritual guidance, and to work outdoors. 14 people came to sit in the Ceremony Hall, and one came to help with outdoor work.

Since we were unable to offer introductory retreats until February 2022, we arranged for people to come and receive meditation instruction in the Ceremony Hall. 11 people took up this offer and came to learn about meditation. In February and March 2022 we held introductory retreats again, with guests being able to stay in guest rooms and adhere to Covid safety guidelines. This is the foundation of what we offer, so it is very important that we are able to offer introductory retreats again.

Since the beginning of the pandemic we had been unable to have guests staying overnight, but in this year we were able to accommodate guests on short stays in our Guest Cottage. 8 people came on short stays during this time. Having short stay guests made it possible to hold regular Tuesday classes again, either outdoors in the marquee, or more recently indoors. We held 15 classes during this time.

During this period we held 2 Sunday Festivals, which are an important offering, as newcomers to our practice often come to these days. We held 3 weekend retreats, 2 three-day intensive retreats and 3 week-long retreats. All of these retreats help us to offer as full a programme of retreats as possible.

We also had a memorial ceremony for Rev. Alexander, one of our elderly very senior monks, who died in November after a long period of illness. His family were able to attend, and also one monk from another temple who had a close connection with him.

Before national Covid restrictions were relaxed, we continued to support many of the congregation through online technology, including Zoom retreats. In this period we offered an online retreat for Lay Ministers, 1 online class for lay people, 2 online intensive retreats, 3 online meditation afternoons, 5 online day retreats, and 2 week-long retreats. Online retreats were often attended by twenty people or more.

As the national Covid restrictions lifted we resumed long-term retreats for guests, which is an invaluable way for them to deepen their practice, and greatly benefits the community. We had three longer-stay guests in this period.

**Support of the monastic community:** Over the fifty years that the monastery has existed, the permanent resident monastic community has been absolutely vital to the temple's functioning and

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continued growth. Monks and postulants serve as an example of committed practice, and a source of teaching and encouragement, both for those who practise Sōtō Zen Buddhism and for the wider public. They have been central to every aspect of the monastery, from constructing the majority of the buildings, to running the retreat programme for our many guests. They do all of the cooking, help to serve meals, maintain the buildings, take care of the finances, and look after the gardens, grounds and tree husbandry programme. As the existence of the Abbey is vital to realising our charitable objects, the Charity provides accommodation and food for the monks, as well as other day-to-day needs. Their life involves a great deal of work for the good of the congregation and the wider community. The monks are not paid and no salaries are paid by the Charity to anyone. As monks and postulants have to give up their previous livelihood on entering the community, the Charity also looks after the needs of those resident monastics who need extra support due to their age or ill-health.

**Support of meditation groups:** Since the outbreak of Coronavirus monks had not been able to visit meditation groups of the Order, but in the Autumn of 2021 this was possible again, and seniors made a small number of visits to groups. More regular visits to groups continued into 2022. There is a very important relationship between the meditation groups and the temples of the Order, and both online and in-person meetings are very helpful. Several senior monks were also able to take part in regular Zoom meetings with meditation groups.

**Supporting associated temples:** There have been fewer monastic visits between temples of the Order, but we have had a visit from a postulant who is normally resident in one of our temples in the Netherlands. There are strong indications that more monks will be able to visit Throssel and to visit other temples from Throssel in the coming year.

**Support for the congregation:** In addition to the above, support is provided by recordings of talks given by monks at the Abbey and through a freely quarterly Journal of The Order of Buddhist Contemplatives, published in eBook form and as a pdf. Many of the talks are available via our website, and written articles are also available via a link to the O.B.C. Journal website. We post regular announcements on our blog, informing people of upcoming events at Throssel and news of recent activities at the monastery. When we have a larger number of announcements to make we mail out our online newsletter. The newsletter currently has more than one thousand subscribers.

**Supporting interest in Buddhism within prisons:** We continue to support the work of 'Angulimala', the Buddhist chaplaincy organisation that provides chaplains and advice to prisons in the U.K. One of the senior monks resident at Throssel is the Buddhist chaplain for two prisons, and he has been able to resume visiting prisons this year.

**The Lay Ministry:** Long-standing members of the congregation may be invited to become a Lay Minister. A Lay Minister, as well as expressing their commitment to Buddhist practice in their daily lives, represents the O.B.C. and can take on various responsibilities, such as introducing people to our practice.

**Visits from schools:** In past years we have had regular visits from primary and secondary school students in order for them to have a glimpse of life in a Buddhist monastery. We have still not been able to have these visits since the start of the pandemic, although one of our senior monks has recently hosted an online 'visit' with a local school. We hope soon to be able to have schools visit here in person.

**Interfaith meetings:** In past years we have had a number of friendly exchange visits with the local Quaker Meetings in Allendale and Hexham, and several monks have attended Interfaith days involving local schools. We have not been able to continue these visits since the start of the pandemic.

**The Buddhist supplies shop:** The monks run a small shop and mail order business within the Charity, as a service to provide books, incense and other items related to Buddhist practice. Since we have had

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guests here there has been an increase in what we have been able to offer for sale from the bookshop, particularly as both our former and present Abbots published books in this period.

**Financial Support:** The charity occasionally supports organizations within the Order. In previous years the charity has made a grant to the OBC Activities Trust but this year the grant was not made.

**Policy Changes**

Since the last report there have been no material changes to the policies adopted in order to further the objects of the Charity.

**Contribution made by lay guests and the monastic community**

No salaries are paid by the charity to anyone. As the existence of the Abbey is vital to realising our charitable objects, the monks are supported by the charity. Lay guests and long-standing members of the congregation have continued their generous financial support of the community

**Financial review**

**Principal funding sources**

The principal source of income for the Charity is donations. There is an opportunity for those visiting the monastery to make an entirely voluntary donation appropriate to their own circumstances. Regular support is also given to the temple by those who have kindly taken out a standing order in the Charity's favour. Where donors authorise us to, we are able to reclaim the tax they have paid on their donations under the current Gift Aid scheme.

No fees are charged for attending our retreats or other events. The congregation look to the monks for spiritual teaching, while the monks depend upon the congregation for their material support. This fosters a relationship of mutual trust between the lay and monastic branches of the Sangha. When an individual becomes a monk they are not required to surrender their personal property to the community. Most monks have few resources of their own, however, and are dependent upon the congregation for their subsistence.

**Reserves policy**

The Trustees have established a policy to hold enough funds to meet at least six months of running costs of the charity, and have set aside £75,000 as a minimum unrestricted reserve for this purpose. Unrestricted cash reserves at 31<sup>st</sup> March 2022 were £149,930. As has been the case over the years reserves periodically build up to an amount larger than what is needed, to cover variations in cash flow and any unforeseen expenses. For the coming financial year the charity anticipates a number of expenses for maintaining and renovating buildings and equipment. The excess in reserves will help considerably in meeting these expenses.

**Funds in deficit**

There are no funds in deficit.

**Other information**

It is felt that the financial position of the Charity at the balance sheet date (together with donations that will be received during the coming year) will be sufficient to cover the Charity's daily running costs and obligations.

The Charity's assets are held for charitable purposes and the trustees have no reason to believe that the current values of the Charity's assets are materially different from that shown in the accounts.

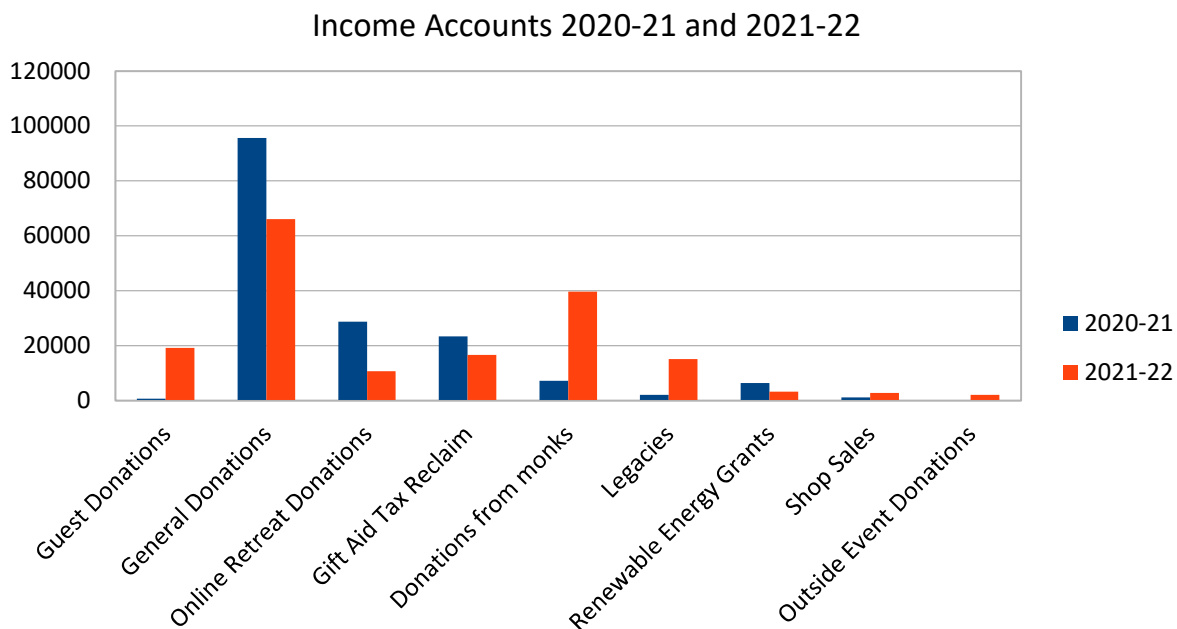
**How expenditure has supported the key objectives of the charity**

The five year average for annual incoming resources is £192,848. This year's incoming resources were £13,806 below that; a 7% drop on the average. General donations were £66,046; down 30% on the previous year. Guest donations were up £19,000, an increase of 3,000% on the previous year, when we

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had practically no guests here. Having guests staying here again has been a boost to our incoming resources, and we hope that the more retreats we are able to offer in the coming year will increase our guest donations.

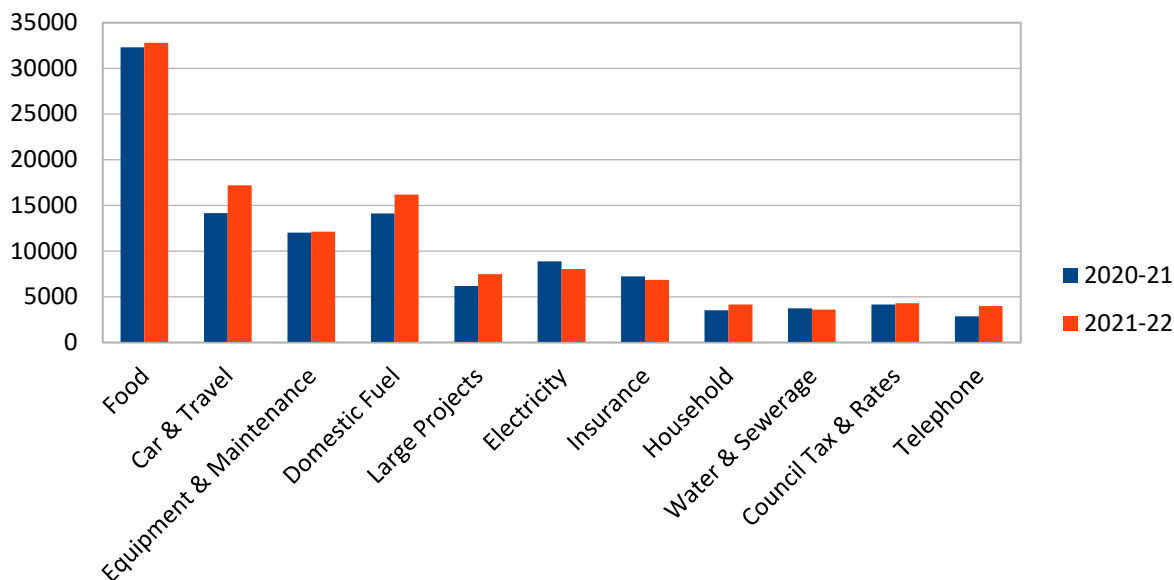
The bar chart below shows a breakdown of how our various streams of incoming resources have changed since the start of the Coronavirus pandemic and the consequent lockdown restrictions, in comparison with the previous year. It is clear that our incoming funds have been boosted by some generous donations from monks, and by the legacy we received from Rev. Alexander's estate. General Donations were almost £20,000 less than the previous year, but were still the largest proportion of our incoming funds:



Having fewer retreat guests here than in the years before Covid means that we have been able significantly to reduce our expenditure in a number of areas, simply because we are not having to provide for so many people. The relatively small changes in our expenses compared with last year is testament to our ability to economise in our use of the donations offered by our congregation. The bar chart below lists our main expense accounts, with a comparison against the previous financial year.

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Expense Accounts 2020-21 and 2021-22



**Supporting the Order of Buddhist Contemplatives Activities Trust (OBCAT)**

For some years we have been making regular annual contributions to OBCAT, which is a way of supporting those monks who fulfil a role within the Order of Buddhist Contemplatives. This fund's expenses include domestic and international travel, and office and telephone expenses for Order officers. In addition, Throssel provides rent-free office space for the Journal of the Order of Buddhist Contemplatives, and an Abbey monk works full-time as editor on the journal. Throssel also administers and pays for travel insurance for monks of the Order resident in the UK. Since the beginning of lockdown there has been significantly less international travel and other expenses for these monks, and Trustees agreed not to make a contribution to OBCAT this financial year.

**Investment policy and objectives**

At this time the Throssel charity does not and has not for many years made any financial investments. Should there come a time when the board of trustees felt it was good to make any financial investments, they would follow the appropriate guidance provided by the Charity Commission to ensure their compliance with legal requirements and duties and to follow matters of good practice.

**Plans for the future**

Heads of department and senior monks regularly review how well our retreat programme is doing in terms of interest shown – by the general public in our introductory retreats, and by more long-term practitioners in our more advanced retreats. Our congregation and lay supporters have been very generous in their continued support for what we do throughout this time of great change.

As mentioned in the section on our Reserves Policy, at the end of our financial year we had £149,930 in unrestricted cash reserves. This is £74,930 above our normal reserves of £75,000.

Large projects for the coming financial year include increasing our capacity to offer monks personal retreat time, by upgrading the facilities in the retreat hut that we have on our grounds – at least by connecting it with water and power supplies. We are researching ways to improve our energy

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efficiency, and finding more renewable energy solutions for heating and lighting, thus reducing our expenditure on fuel. This includes improvements to insulation.

**Environment and Sustainability**

The wish to take care of the environment is part of our practice. Monks have devoted time in the last few years to considering how the monastery could operate on a more environmentally-friendly basis. We have found a contractor to install solar photovoltaic panels on the roof of one of our buildings, and have installed two charging points for electric vehicles. We have purchased an electric induction hob for our kitchen, and have improved the insulation in one of the rooms in our oldest building. All these investments will help to save energy and to reduce our impact on the environment, and will help reduce our bills for heating, lighting and cooking.

**Impact of Coronavirus (Covid)**

In this period we began to re-open our gates to visitors, whilst continuing with some basic restrictions and safety guidelines, to help to reduce the spread of the virus. We continued to offer some online retreats and talks, which have enabled congregation members who would not usually be able to visit the Abbey to participate.

**Impact of the increase in the cost of living**

Global economic shifts will affect all those who support us financially, as well as the community itself. There will be an impact from the increase in the cost of electricity, of domestic and car fuel, and we will continue to look for ways to economise and to reduce the impact of these increases. Our unrestricted cash reserves remain substantially above the level of our designated reserves.

**Funds held as custodian trustee on behalf of others**

Throssel Hole Buddhist Abbey does not hold any 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.

The trustees' annual report has been approved by the trustees on 8th November 2022 and signed on their behalf by

Rev Berwyn Watson

Trustee

Independent examiner's report  
to the trustees of  
Throssel Hole Buddhist Abbey

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> March 2022 which are set out on pages 13 to 26.

**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**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Gore-Langton FCCA DChA  
Garth, Outertown  
Stromness  
Orkney  
KW16 3JP

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Statement of Financial Activities  
for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
<b>Income</b>					
Donations and legacies	3	168,919	-	168,919	157,302
Charitable activities	4	10,064	-	10,064	7,736
Investments	5	59	-	59	115
<b>Total income</b>		<b>179,042</b>	<b>-</b>	<b>179,042</b>	<b>165,153</b>
<b>Expenditure</b>					
Charitable activities	6	171,215	-	171,215	171,672
<b>Total expenditure</b>		<b>171,215</b>	<b>-</b>	<b>171,215</b>	<b>171,672</b>
<b>Net income/(expenditure) for the year</b>	7	<b>7,827</b>	<b>-</b>	<b>7,827</b>	<b>(6,519)</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds for the year</b>		<b>7,827</b>	<b>-</b>	<b>7,827</b>	<b>(6,519)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,213,298	-	1,213,298	1,219,817
<b>Total funds carried forward</b>		<b>1,221,125</b>	<b>-</b>	<b>1,221,125</b>	<b>1,213,298</b>

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

Throssel Hole Buddhist Abbey

Balance Sheet  
as at 31 March 2022

	Note	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		1,003,668		977,817
			<hr/>		<hr/>
<b>Total fixed assets</b>			<b>1,003,668</b>		<b>977,817</b>
<b>Current assets</b>					
Stock	11	3,423		4,042	
Debtors	12	69,913		54,756	
Cash at bank and in hand	13	149,930		179,345	
		<hr/>		<hr/>	
<b>Total current assets</b>		<b>223,266</b>		<b>238,143</b>	
<b>Liabilities</b>					
Creditors: amounts falling due in less than one year	14	(5,809)		(2,662)	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>217,457</b>		<b>235,481</b>
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			<b>1,221,125</b>		<b>1,213,298</b>
<b>Funds of the charity:</b>					
Unrestricted income funds	15		1,221,125		1,213,298
			<hr/>		<hr/>
<b>Total charity funds</b>			<b>1,221,125</b>		<b>1,213,298</b>
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 15 to 26 form part of these accounts.

Approved by the trustees on 8 November 2022 and signed on their behalf by:

Rev. S. Alexander (Treasurer and Trustee)

# Throssel Hole Buddhist Abbey

## Notes to the accounts for the year ended 31 March 2022

### **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 Charities Act 2011 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.

Throssel Hole Buddhist Abbey meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### **b Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

## Throssel Hole Buddhist Abbey

### Notes to the accounts for the year ended 31 March 2022 (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 items, services and facilities**

Donated items, 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 items, professional services and 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, unless the item is a tangible fixed asset, when it is capitalised and depreciated over its useful economic life.

#### **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.

## Throssel Hole Buddhist Abbey

### Notes to the accounts for the year ended 31 March 2022 (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 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**

Tangible fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £1,000 are not capitalised.

Assets are depreciated over their expected useful lives on a straight-line basis as follows:

<i>Asset Category</i>	<i>Expected lifetime</i>
Buildings	5 to 100 years
Vehicles	4 to 10 years
Fixtures and fittings	4 to 10 years
Plant and equipment	3 to 10 years

## Throssel Hole Buddhist Abbey

### Notes to the accounts for the year ended 31 March 2022 (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.

Concessionary interest-free loans made to other charitable organisations are stated at initial cost less repayments to date.

#### **l Current asset investments**

Current asset investments are measured at their fair value as at the balance sheet date using the best estimate of the market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

#### **m 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.

#### **n 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.

#### **o 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.

## Throssel Hole Buddhist Abbey

### Notes to the accounts for the year ended 31 March 2022 (continued)

#### 2 Legal status of the charity

The charity is a charitable trust, registered as a charity in England & Wales.

#### 3 Income from donations and legacies

<b>Current reporting period</b>	Unrestricted £	Restricted £	Total 2022 £
Donations	147,497	-	147,497
Gifts-in-kind	6,422	-	6,422
Legacies	15,000	-	15,000
	<hr/>	<hr/>	<hr/>
<b>Total</b>	168,919	-	168,919
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
 <b>Previous reporting period</b>	 <i>Unrestricted</i> £	 <i>Restricted</i> £	 <i>Total 2021</i> £
<i>Donations</i>	<i>148,906</i>	<i>-</i>	<i>148,906</i>
<i>Gifts-in-kind</i>	<i>6,396</i>	<i>-</i>	<i>6,396</i>
<i>Legacies</i>	<i>2,000</i>	<i>-</i>	<i>2,000</i>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	157,302	-	157,302
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

**4 Income from charitable activities**

<b>Current reporting period</b>	Unrestricted £	Restricted £	Total 2022 £
Charitable trading	2,683	-	2,683
Other income	7,381	-	7,381
	<hr/>	<hr/>	<hr/>
<b>Total</b>	10,064	-	10,064
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Previous reporting period</b>	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2021</i> £
<i>Charitable trading</i>	<i>1,050</i>	<i>-</i>	<i>1,050</i>
<i>Other income</i>	<i>6,686</i>	<i>-</i>	<i>6,686</i>
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<i>13,272</i>	<i>-</i>	<i>7,736</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**5 Investment income**

<b>Current reporting period</b>	Unrestricted £	Restricted £	Total 2022 £
Income from bank deposits	59	-	59
	<hr/>	<hr/>	<hr/>
	59	-	59
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Previous reporting period</b>	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2021</i> £
<i>Income from bank deposits</i>	<i>115</i>	<i>-</i>	<i>115</i>
	<hr/>	<hr/>	<hr/>
	<i>115</i>	<i>-</i>	<i>115</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# Throssel Hole Buddhist Abbey

## Notes to the accounts for the year ended 31 March 2022 (continued)

### 6 Analysis of expenditure on charitable activities

	2022 £	2021
Temple buildings and equipment	94,274	95,485
Community living and religious practice	56,031	57,785
Community travel and vehicles	18,562	16,614
Missionary expenses	407	343
Charitable trading costs	1,041	365
Governance costs - Independent examination and accountancy	900	1,080
	<hr/> 171,215	<hr/> 171,672
	<hr/> <hr/>	<hr/> <hr/>
	2022 £	2021 £
Restricted expenditure	-	-
Unrestricted expenditure	171,215	171,672
	<hr/> 171,215	<hr/> 171,672
	<hr/> <hr/>	<hr/> <hr/>

### 7 Independent examiner's remuneration

	2022 £	2021 £
Independent examination	300	300
Accountancy fees	600	600
	<hr/> 900	<hr/> 900
	<hr/> <hr/>	<hr/> <hr/>

### 8 Staff costs

Being a monastery, the Charity has no employees. The total amount paid in stipends to the monastic community during the year was £3,030 (2021: £3,116). The average number of resident monastic community members during the year was 21 (2021: 23).

# Throssel Hole Buddhist Abbey

## Notes to the accounts for the year ended 31 March 2022 (continued)

### 9 Trustee remuneration and expenses, and related party transactions

The Charity did not pay any remuneration to its trustees nor reimburse them for any expenses incurred in their capacity as trustees. Any expenses incurred on the Charity's behalf by trustees who are members of the monastic community were reimbursed at the face value of the receipt provided. Trustees who are members of the resident monastic community receive the same support in terms of accommodation, food and other support as any other member of the community, and receive no additional benefits from being a trustee.

Aggregate donations without conditions from trustees and related parties were £1,548 (2021: £1,292).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: nil).

The Charity made donations and transfers to other charities and temples in the Order of Buddhist Contemplatives as follows:

	2022	2021
	£	£
Order of Buddhist Contemplatives Activities Trust (OBCAT)	-	4,000

The charity has made concessionary loans to Dharmatoevlucht, Turning Wheel Buddhist Temple and Norwich Zen Buddhist Priory, all charities and temples within the Order of Buddhist Contemplatives, as described in note 12.

## Throssel Hole Buddhist Abbey

### Notes to the accounts for the year ended 31 March 2022 (continued)

#### 10 Fixed assets: tangible assets

<b>Cost</b>	Land & Buildings £	Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
At 1 April 2021	1,494,805	38,085	104,713	26,149	1,663,752
Additions	6,834	22,089	30,217	-	59,140
Disposals	-	(17,590)	(10,222)	-	(27,812)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,501,639	42,584	124,708	26,149	1,695,080
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>					
At 1 April 2021	550,908	30,688	79,578	24,761	685,935
Charge for the year	25,465	2,874	3,877	173	32,389
Disposals	-	(16,690)	(10,222)	-	(26,912)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	576,373	16,872	73,233	24,934	691,412
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>					
At 31 March 2022	925,266	25,712	51,475	1,215	1,003,668
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 March 2021</i>	<i>943,897</i>	<i>7,397</i>	<i>25,135</i>	<i>1,388</i>	<i>977,817</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

#### 11 Stock

	2022 £	2021 £
Stock of goods for resale	3,423	4,042
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

## Throssel Hole Buddhist Abbey

### Notes to the accounts for the year ended 31 March 2022 (continued)

#### 12 Debtors

	2022	2021
	£	£
<i>Due in less than one year</i>		
Income tax and bank interest receivable	4,678	3,359
Prepayments	11,888	10,678
Other debtors	15,484	2,016
Concessionary loans	2,863	-
	34,913	16,053
<i>Due in more than one year</i>		
Concessionary loans	35,000	38,703
	69,913	54,756

#### Concessionary loans

The charity has made loans to temples within the Order of Buddhist Contemplatives, which have similar charitable objects to the charity. The loans are interest-free and unsecured. The individual loans are as follows:

	£	£
Dharmatoevlucht (regd. charity in the Netherlands) - repayable by 2022	2,863	3,703
Turning Wheel Buddhist Temple (regd. charity no. 1167910) - repayable by 2042	25,000	25,000
Norwich Zen Buddhist Priory (regd. charity no. 1190154) - repayable by 2031	10,000	10,000
	37,863	38,703

#### 13 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank and on hand	149,930	179,345
	149,930	179,345



## Throssel Hole Buddhist Abbey

Notes to the accounts for the year ended 31 March 2022 (continued)

### 16 Analysis of net assets between funds

<b>Current reporting period</b>	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	1,003,668	-	-	1,003,668
Other net current assets/(liabilities)	217,457	-	-	217,457
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,221,125	-	-	1,221,125
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Previous reporting period</b>	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	<i>977,817</i>	<i>-</i>	<i>-</i>	<i>977,817</i>
<i>Other net current assets/(liabilities)</i>	<i>235,481</i>	<i>-</i>	<i>-</i>	<i>235,481</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	<i>1,213,298</i>	<i>-</i>	<i>-</i>	<i>1,213,298</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>