

Charity Number: 514937

Manchester Buddhist Centre

Report and financial statements
For the year ended 31st December 2024

Manchester Buddhist Centre
Reference and administrative information
for the year ended 31st December 2024

Charity number 514937

Registered office and operational address 16/20 Turner Street, Manchester, M4 1DZ

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

Lokeshvara (from April 2024) (Chair, from April 2024)

Chris Effendowicz (Silabodhi) (Chair, to April 2024)

Claire Morris (Lilasuri) (Treasurer)

Ajay Gilbert (Aparajita) (Secretary)

Keith Green (Vishangka)

Helen Ellis (Suryaka)

Sundeeep Grewal (Aryaraksita)

Jeff Cole

Hatthaka Sanghadhara

Bankers Royal Bank of Scotland

Cooperative Bank

Independent Examiner Christy Lau FCCA CTA DChA
Slade & Cooper Limited
Beehive Mill, Jersey Street,
Ancoats Manchester, M4 6JG

Manchester Buddhist Centre
Trustees' annual report
for the year ended 31st December 2024

The Trustees present their report and the unaudited financial statements for the year ended 31st December 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The purpose of the Manchester Buddhist Centre is set out in its governing document as follows:

The advancement of the Buddhist religion in particular by:

- i. Encouraging members and others to live in accordance with the teachings of the Buddha.
- ii. Supporting ordained members of the Triratna Buddhist Community and other duly ordained Buddhists at the discretion of the association.
- iii. Maintaining close communication with and working under the guidance of the Triratna Buddhist Order and in cooperation with other groups with the same objectives.
- iv. Using applications of the Buddha's teaching to promote the health and well-being of all.

The main activities undertaken by the MBC in relation to the above purpose (as registered with the Charities Commission) are described as follows:

"The Manchester Buddhist Centre provides a place of peace in Manchester. We offer classes in meditation and Buddhism for Buddhists and non-Buddhists and, for those who ask for it, training for ordination. We welcome schools and community groups, having developed a reputation for excellence."

The main activities undertaken to further the charity's purposes for public benefit include:

- The provision of space with seating and free tea/coffee available to Buddhists and non-Buddhists (general public) to meet informally
- A shop selling educational Buddhist literature, Buddhist ritual items and ethical giftware
- A website providing information and an extensive variety of free talks (about Buddhism) which can be downloaded, and free Buddhist study materials

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- Provision of rental space to ethical businesses directly or indirectly supportive of the advancement of Buddhism and/or the Buddha's teaching to promote the health and well-being of all (Breathworks, OneTek, Bodywise Health Centre, Vegan Café)
- A free Buddhist library – available as a reference library to the general public and as a lending library to members of the MBC
- Two meditation halls/shrine rooms open and free to the general public who wish to meditate (when not otherwise used for classes)
- A weekly 'Tools for Living Your Life' (meditation and Buddhism) class every Saturday morning.
- Several weekly Order Chapter meetings
- Several weekly 'Training for Ordination' groups for men who have requested ordination into the Triratna Buddhist Order
- Several weekly 'Training for Ordination Groups' for women who have requested ordination into the Triratna Buddhist Order
- The ritual celebration of 4 key Buddhist festivals throughout the year
- Numerous weekly/monthly/occasional groups directly and indirectly related to the application of Buddhist teachings (Young Buddhists Group, Poetry Groups, Fundraising Kula etc)
- A school/college visits service introducing pupils and students to the key principles of Buddhism
- Many Buddhist study groups (following a set syllabus) each week throughout the year
- Several Buddhist meditation retreats throughout the year.
- Many weekend events directly or indirectly related to the practice and application of Buddhism (arts, study, meditation etc)
- Introductory Meditation evening courses.
- Introductory Buddhism evening courses.
- Follow-on Buddhism evening courses.
- Weekly ¾ hour-long lunchtime drop-in meditation classes.
- Monday night 1.5 hour-long deepening meditation classes with visiting leaders.
- Several online gatherings for people looking at deepening their Buddhist practice

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- 3 Buddhist residential communities enabling members of the MBC to live and practice the Dharma together
- Numerous volunteering opportunities enabling active engagement and participation in the development and life of the Triratna Buddhist Community in Manchester (reception, cleaning, maintenance, shrine-making, decorating, teaching, study-leading, class-supporting, leading and supporting retreats, managing the library, managing the second-hand bookshop, fundraising, administration, office work support etc).
- Occasional meditation and mindfulness sessions for local businesses.

The Trustees review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

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Achievements and performance

Chair's annual report for year ending 31 December 2024

Governance and Leadership

This year saw my appointment as Chair in April following an order wide recruitment process and a structured interview.

In May, the Trustees formally rejoiced in the service of **Silabodhi**, who stepped down after 4+ years as Chair. His leadership steered the Centre through the pandemic, periods of financial uncertainty, and the early phases of our building transition process. The trustees also rejoiced in Aryarakshita at the end of 2024 as she stepped down after 3 years as a trustee.

A search for a new President was also initiated, and we hope to appoint a new president in 2025.

In November, the Trustee body agreed, for internal purposes, to call itself the **Vajra Council**, reflecting a deeper alignment with our values and spiritual identity.

The next steps are to develop a working groups structure with the council acting as the commissioning body, to take forward key elements of the work to move the centre and to continue growing an effective community.

At the same time, we continued the ongoing work of moving to CIO status; updating our charity structure to bring it into line with Charity Commission recommendations and to better reflect our work and vision.

Centre Strategy and Infrastructure

Turner Street Building

Throughout the year, the trustees and the project team continued a deep and wide-ranging process to assess the future of our home at Turner Street. Several professional opinions and reports were sought out – from Ajjavin, Abhayanara, Ray Crone, and Martin Hamer – each offering valuable insights into the costs and implications of remaining in the building.

It became increasingly clear that the scale of work required to bring the building up to standard – including full roof replacement, fire safety upgrades, accessibility improvements, and window replacements – would amount to between £1.5 and £1.8 million. This raised serious questions about long-term affordability and financial risk.

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Over several meetings of careful dialogue, a gradual consensus emerged among Trustees: that we should work toward selling Turner Street and relocate to a more appropriate city centre premises. This "direction of travel" was shared with the Sangha at a special gathering in September. It was emphasised that this was not a final decision but a strong intention, allowing space for consultation before a firm commitment in early 2025.

Finance and other Properties

Our finances remain stable, with a year-end surplus of £19,000. This is encouraging given the significant demands placed on our resources in relation to property assessment and infrastructure planning.

We also agreed to a more thorough and realistic infrastructure maintenance budget for the two **Healy Close communities**, helping ensure these valuable properties remain well-managed and sustainable into the future.

Programme and Sangha Life

Our Mitra Sanghas continued to flourish in 2024. See the mitra convenor reports to see how this particular emphasis of building spiritual friendship in our communities continues to flourish as a core value and activity. Suryaka signalled her intention to hand on her responsibilities in 2025 so discussions have begun on how to manage this transition effectively. There was particular focus on supporting men preparing for ordination, while the women's Sangha benefited from study leadership workshops and retreats. **The Centre Team Heart Kula responded** with agility and care to changes in staffing, particularly following the departure of Sthirajyoti. Health & Safety responsibilities were redistributed, Fire Marshall training was introduced, and the team was commended for their calm handling of a break-in.

To further engage the wider Sangha, the idea of **regular Order Days** was revived, alongside the establishment Order / mitra sessions.

Operational Development

A revised **Safeguarding Policy** is in preparation, with an updated draft expected shortly. We also began work on improving how we track and record decisions, helping ensure greater transparency and accountability in our governance.

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Notable Reflections and Appreciations

Trustee meetings now begin with meditation and a clear spiritual intention, reflecting our commitment to grounding decision-making in Dharma principles, and a round of rejoicing in what has gone well at the centre since the last meeting.

Looking Ahead to 2025

The coming year will be pivotal. We will continue to consult with the Sangha, refine our vision, and prepare to make a final decision on the future of our premises. Our intention is to crystallise a clear path forward by mid-year, one that will support our long-term financial sustainability, deepen community engagement, and reflect our evolving spiritual purpose.

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Mitra convenor report 2024 - Suryaka

At the heart of my responsibilities is helping create and support a range of contexts to support the flow of spiritual friendship and deepening Dharma practice for folk at all levels of engagement .

One aspect of that is to meet and offer support and guidance with women who wish to become a Mitra or train for ordination. In 2024 I trained Subhanita as a volunteer to support me in this work.

In my role as Mitra Convenor, I've continued to really benefit from the support / input and engagement of many local Dharmacharinis. Many of them lead regular Dharma study groups, events , retreats or are involved in teaching newer people at the centre . All these contexts are opportunities for friendship to flourish.

The Mitra Convening Kula made up of six experienced Dharmacharnis also continues to meet 3-4 times a year, specifically looking at the needs of women in our community.

More broadly my role also involves working very closely with both the Chair and other Mitra Convenor in looking at the bigger vision/spiritual direction of the Buddhist Centre and also fulfilling our responsibilities as trustees of the charity.

A substantial amount of my time and energy in 2024 has needed to be invested into the " project team

This team has taken the lead responsibility to ensure an effective and thorough process has been followed through re: how to make a decision re whether to stay or move from our current home at Turner street .

This aspect of work has meant I have had less capacity for my Mitra Convening work in 2024

Who is involved? and milestones for women

36 Dharmacharinis (ordained female Buddhists) are actively engaged in the life of the MBC
86 active women Mitras

45 of the above Mitras are actively training for ordination

Several of the above women live beyond the Greater Manchester geographical boundary, demonstrating that the MBC is a hub for Dharma practice in the Northwest

12 women became Mitras

1 woman requested ordination

1 woman was ordained into the Triratna Buddhist Community

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What conditions have supported women in our community in 2024?

Dharma training groups at different levels

20 Dharmacharinis with support from experienced Mitras actively lead / support 12 groups offering study and friendship to 60 women

- 1 monthly pre-Mitra study Dharma training group
- 1 young person's Dharma training group
- 6 weekly Dharma training group (2 online / 4 in person)
- 3 post-Mitra study groups (one self-led and 2 led)

Other women's groups

Women create sangha - informal monthly meetup for friendship / support

Women's Over 70's monthly meetup

Kesa group- A group of women continue to meet regularly to make the ritual kesas given at ordination and deepen connections

7 x Women's going for refuge groups for those training for ordination (31 women)

Gender diverse members of our community

Both myself and Vishangka continue to meet with gender diverse members of our community to support their spiritual pathways and there is now a regular Dharma study group for gender diverse members of our community.

Events

Some highlights re events specifically for women

Annual practice reviews for women training for ordination and Mitras

24 GFR women took the opportunity for a practice review (thanks to the 21 local order members who gave their time in this way)

12 Mitras took the opportunity to meet with more experienced GFR Mitras (thanks to the 10 GFR Mitras who gave their time in this way)

1 x evening for young women in our community which will become a quarterly event in 2025 to encourage and support young women

1 x residential weekend retreat for women training for ordination

1 x residential weekend for women of all levels

2 x ½ day self-led by and for women training for ordination

1 x pop up small retreat in an order members home for women training for ordination

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Mixed events

2 x days for those training for ordination
2 x mediation weekends for those training for ordination
2 x meditation weekends
Monthly sutta study for all Mitras
5 x Festivals

What else?

Support/ training to those leading study and mentoring continues to be offered by Taravandana

Encouraging local Dharmacharinis to attend the annual online seminars at Tiratnaloka re supporting women training for ordination

A personal highlight for me was being part of the team for the residential Big Sangha Retreat which included the handover of the role of chair.

Initiating a new 8-week Saturday series on the teachers of enlightenment to coincide with the new image of the tree of refuge and respect hanging in the main shrine room .

I've enjoyed helping curate some of the festival days and continued to support and encourage the involvement of the families group and the element of storytelling in the festivals

We are also continuing to support / encourage the development of families ,people of colour and gender diverse groups.

I've continued to attend the UK / Europe Mitra convening meetings and attend personal retreats to support me in deepening my own Dharma practice

I feel very fortunate to have this opportunity of serving the sangha in this role . It enriches my own Dharma practice, and I gain such inspiration from being alongside others who are treading this path.

Suryaka

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Mitra Convenor report 2024 – Vishangka

2024 was another full year for the men's and gender diverse Sangha. Before his death, the Buddha advised that to maintain the health of the Sangha we needed to gather in large numbers - our festivals in Manchester are our main way of doing that. It's also at our festivals that Sangha members make the commitment of becoming a Mitra. Robyn, Rich, Josh, Tom, and Mark all became Mitras at Dharma and Sangha Day Festivals. As always it was a pleasure to witness them ritually take this step.

Three people asked to train for ordination at Padmaloka in 2024. Alex, Mark, and Robyn have all started to engage with the ordination process.

Vidyadaka, from the Ordination team at Padmaloka, made his second visit to the Manchester Centre. He met with all the men who are actively engaged in the ordination process, attended their Going For Refuge groups, and also led a day for all men attending the Centre. Vidyadaka is deepening his connection with the Manchester sangha and Centre - this connection continues to bear fruit and helps to focus and clarify questions for those training for ordination. Thank you Vidyadaka!

Our Dharma Training/Study groups have continued to offer the opportunity for men to deepen their understanding of the Dharma and build connections and friendship with others in the sangha. Many thanks to all the people involved in leading these groups - Lilasuri, Silabodhi, Upekshapriya, Sanghadhara, Mahabodhi, Vidyapala, Sion, Candradipa and Aparajita.

In 2024 we increased the number of retreats we hold as part of Manchester Buddhist Centre. In February we held a meditation retreat on the theme of Absorption and Insight, led by Silabodhi, Saraha and Vidyapala. Our second retreat in September was on the theme of The Call to Deepen, led by Aparajita, Lokeshvara, Sthirajyoti and myself. Around 25 men attended each retreat. Thanks to all who attended, supported, and led these weekends.

Finally, I continued to be very active as a Trustee in 2024, particularly as a member of the 'Project Team' - supporting the Trustees to make a decision on our long-term future at our Turner Street premises. There have been many aspects to this work, not least the dialogue we've been having with members of our Sangha and beyond. We also said goodbye to Silabodhi, who stepped down as Chair in May 2024. I'd like to express my thanks and appreciation for his commitment and dedication to our Sangha and Centre. I wish him well as he steps into a new phase of life after being Chair. We also welcomed Lokeshvara as our new Chair. He brings a wealth of experience at a time of great change for us here in Manchester.

Vishangka 2024

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FINANCIAL REPORT 2024

2024 was for us a strong trading year.

The three factors that made up our surplus of £27,109 were:

- Two substantial one-off donations totalling – £20.6k
- Strong performance of Dharma Teaching Income – £10k
- No need for any provision in our budget for mortgages – £22k
- Successful summer fundraiser climbing Mount Snowdon – £6k

Sangha Members attended the Centre largely in person, this being reflected in the numbers attending our teaching classes and the resultant income high.

Rental from the Communities remained extremely strong. All Communities were at capacity and operated with no issues. Rental from other businesses was challenging with the income reduced by 38% from £29k to £18k.

Our largest expenditure, Team Members' Salaries are now optimal. During 2024 we employed 5.4 full-time equivalent employees.

Our Donations increased substantially mainly due to two one-off donations. There was an underlying decrease in donations when these are deducted of 3.3%. Headcount of donors fell from 160 to 154 a month on average. The Snowdon Challenge Fundraiser contributed £6k.

INCOME

Income from providing Dharma & Meditation Classes rose from £65,690 to £75,670 again with higher numbers of people attending the classes in person

Bookshop income remained static at £27,244 this downward trend a reflection of what is happening to the high street more generally. Anandamoksha continued as Bookshop/Reception Manager as an unpaid role with the result that the bookshop produced a healthy surplus of £11,178.

Room Hire income was £2,570.

Rental income from the three Community Houses remained static at £66,469 with full capacity and income for the entire year.

Business rental income fell substantially from £29,198 to £18,297. One Tek vacated their office in February, and the space was not rented out. Hinterland Sober Bar began trading during the summer on a rent-free basis, with a formal licence agreement coming into effect in December 2024. Breathworks remained on a lower negotiated rent agreement.

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BREAKDOWN OF INCOME £294,780

- Fundraising & Dana £103,751 – 35%
- Rental Income and Room Hire £87,336 – 30%
- Dharma Teaching £75,670 – 26%
- Shop Sales £27,244 – 9%

EXPENDITURE

The freeing up of the money previously tied up in paying mortgages on the two Salford Communities had a strong and positive effect on the P&L this year in the region of £22k.

Payroll fell by 4.3% during 2024, and we finished the year with a full-time equivalent level of staffing of 5.4 which is 188 hours worked per week.

BREAKDOWN OF EXPENDITURE £267,671

- Payroll £126,660 – 47%
- Events Costs, Team Training & Other £34,475 – 13%
- Premises, Community, Insurance, Rates £42,317 – 16%
- Utilities £14,216 – 5%
- Bookshop Purchases £16,066 – 6%
- Banking Fees, Equipment Use & Depreciation £24,283 – 9%
- Communications & IT £7,390 – 3%
- Governance £2,264 – 1%

We entered 2024 with a slimmed down, efficient Centre Team, with attendance for classes and groups high, donations steady and our Bookshop producing a healthy surplus for the Centre.

The basement Café space is now trading and producing income.

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RESERVES POLICY

Our Reserves Policy is to hold funds sufficient to cover three months' operating costs in the event of income sources being lower than forecast, or costs being higher than expected. The Trustees review this policy annually. Our current cash in hand and at bank is double that which the Charity Commission ask us to hold.

Cash holdings 31st December 2024 were £132,931

At the balance sheet date, the charity's total net assets were £786,691 of which £778,340 were unrestricted and £8,351 were restricted.

This net book value of the freehold building and other tangible fixed assets can only be realised on disposal of those assets.

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Structure, governance and management

Potential new charity Trustees may be identified amongst the Membership of the Association (charity) and invited to consider joining the Council by the consensual agreement of the existing Council. Alternatively, Members of the Association may inform the Council that they wish stand for election to the Council at the Annual General Meeting.

Membership of the Council is open to members of the Association, in accordance with the policy for Membership of the Council, which is made available to any Member of the Association upon request.

Council Members serve as Trustees of the Association (charity) for a period of one year when they become eligible for re-election. All candidates for election to the Council must satisfy the Council that they are professed Buddhists supportive of the Triratna Buddhist Tradition and are able to fulfil the obligations of a Council Member. They are elected from a list of candidates agreed in advance by the Council.

Vacancies on the Council, including Officers, are filled during the year by co-option. Such members hold office until the next Annual General Meeting.

Officers are elected by the Council at the first Council meeting after the Annual General Meeting, and holds office for one year and then become eligible for re-election.

The organisation is an unincorporated charity, registered as a charity on 2 April 1984 in England and Wales.

The charity is constituted under a trust deed 17/12/2014. The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity.

Funds held as custodian trustee on behalf of others

The Charity does not hold funds as custodian trustee on behalf of others

Manchester Buddhist Centre
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Statement of responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on / /2025 and signed on their behalf by:

Lokeshvara (Chair)

Manchester Buddhist Centre
Independent examiner's report
for the year ended 31st December 2024

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on pages 18 to 35.

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.

Christy Lau FCCA CTA DChA
Slade & Cooper Limited
Chartered Certified Accountants
Beehive Mill
Jersey Street
Ancoats Manchester
M4 6JG

Date

Manchester Buddhist Centre
Statement of Financial Activities
for the year ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	102,454	1,297	103,751	85,875
Charitable activities	4	190,250	-	190,250	188,929
Investments	5	779	-	779	876
Total income		293,483	1,297	294,780	275,680
Expenditure on:					
Charitable activities	6	267,016	655	267,671	267,739
Total expenditure		267,016	655	267,671	267,739
Net income/(expenditure) for the year	7	26,467	642	27,109	7,941
Transfer between funds		-	-	-	-
Net movement in funds for the year		26,467	642	27,109	7,941
Reconciliation of funds					
Total funds brought forward		751,873	7,709	759,582	751,641
Total funds carried forward		778,340	8,351	786,691	759,582

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

A full comparative SOFA is available on the last page of the financial statements.

Manchester Buddhist Centre
Balance Sheet
as at 31 December 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		650,760		668,972
Total fixed assets			650,760		668,972
Current assets					
Stock		13,939		12,836	
Debtors	11	1,813		2,542	
Cash at bank and in hand		132,931		91,530	
Total current assets			148,683	106,908	
Liabilities					
Creditors: amounts falling due in less than one year	12	(12,752)		(16,298)	
Net current assets			135,931	90,610	
Total assets less current liabilities			786,691	759,582	
Net assets			786,691	759,582	
Funds of the charity:					
Restricted income funds	13		8,351		7,709
Unrestricted income funds	14		778,340		751,873
Total charity funds			786,691	759,582	

The notes on pages 21 to 35 form part of these accounts.

Approved by the trustees on / /2025 and signed on their behalf by:

Lokeshvara (Chair)

Manchester Buddhist Centre
Statement of Cash Flows
for the year ending 31 December 2024

	Note	2024 £	2023 £
Cash provided by/(used in) operating activities	16	40,622	8,541
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		779	876
Cash provided by/(used in) investing activities		779	876
Increase/(decrease) in cash and cash equivalents in the year		41,401	9,417
Cash and cash equivalents at the beginning of the year		91,530	82,113
Cash and cash equivalents at the end of the year		132,931	91,530

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Manchester Buddhist Centre meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of running the Manchester Buddhist Centre undertaken to further the purposes of the charity.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

	Per annum
Buildings (excluding value of land)	2%
Library	5%
Ground floor refurbishment	10%
Fixtures & fittings	25%

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

j Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 8. There were no outstanding contributions at the year end (2023: £nil).

2 Legal status of the charity

The charity is an unincorporated charity, registered as a charity in England & Wales. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Donations	102,454	1,297	103,751
Total	102,454	1,297	103,751
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
<i>Donations</i>	<i>83,836</i>	<i>2,039</i>	<i>85,875</i>
Total	83,836	2,039	85,875

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2024 £
Fees and other income			
Room Hire	2,570	-	2,570
Bookshop Sales	27,244	-	27,244
Charges for classes/events	75,670	-	75,670
Rental Income:			
Right Livelihood Businesses	18,297	-	18,297
Spiritual Communities	66,469	-	66,469
	190,250	-	190,250
Total	190,250	-	190,250
Previous reporting period	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Fees and other income			
<i>Room Hire</i>	<i>480</i>	<i>-</i>	<i>480</i>
<i>Bookshop Sales</i>	<i>27,067</i>	<i>-</i>	<i>27,067</i>
<i>Charges for classes/events</i>	<i>65,690</i>	<i>-</i>	<i>65,690</i>
<i>Rental Income:</i>			
<i>Right Livelihood Businesses</i>	<i>29,198</i>	<i>-</i>	<i>29,198</i>
<i>Spiritual Communities</i>	<i>66,494</i>	<i>-</i>	<i>66,494</i>
	<i>188,929</i>	<i>-</i>	<i>188,929</i>
Total	<i>188,929</i>	<i>-</i>	<i>188,929</i>

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

5 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

6 Analysis of expenditure on charitable activities

	Total 2024	Total 2023
	£	£
Staff costs	126,660	132,339
Bookshop stock & expenses	16,066	17,969
Services/Utilities	26,152	22,917
Maintenance/H&S	20,127	19,510
Administration	12,816	13,877
Loans/mortgages/interest	-	965
Depreciation	18,212	18,212
Other costs	45,374	35,835
Governance costs	2,264	6,115
	267,671	267,739
	2024	2023
	£	£
Restricted expenditure	655	844
Unrestricted expenditure	267,016	266,895
	267,671	267,739
	267,671	267,739

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

7 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024	2023
	£	£
Depreciation	18,212	18,212
Independent examiner's remuneration:		
Independent examination	660	630
Accountancy fees	1,700	1,620
	121,572	121,572

8 Staff costs

Staff costs during the year were as follows:

	2024	2023
	£	£
Wages and salaries	110,858	117,278
Social security costs	1,151	696
Pension costs	2,016	2,019
Team support	1,451	45
Training	11,184	12,301
	126,660	132,339

No employees has employee benefits in excess of £60,000 (2023: Nil).

The average number of staff employed during the period was 7 (2023: 8).

The average full time equivalent number of staff employed during the period was 5.4 (2023: 5.3).

The Manchester Buddhist Centre operates a flat management structure, with decisions being taken collectively by staff. The key management personnel of the charity comprise the trustees and the staff team. The total employee benefits of the key management personnel of the charity were £114,025 (2023: 119,993).

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

9 Trustee remuneration and expenses, and related party transactions

The charity is part of a network of connected charities, similar organisations, each of which is legally autonomous. The various charities in the network co-operate in their shared objectives of advancing the Buddhist religion. Specifically, the charity aims to contribute financially to the Triratna Development Fund, an organisation which provides help and guidance to Triratna centres. In 2024, the charity made a payment of £5,700 to this fund (2023: £5,000).

The charity rents out parts of the main building to other businesses which are connected with the centre. These are: Breathworks, a company that teaches mindfulness-based approaches to managing pain and other chronic conditions; Bodywise, a company that offers complementary therapies (such as massage, acupuncture, and shiatsu) as well as teaching yoga and Chi Kung and OneTek, an ethical Fast Fibre business for January 2024.

Hatthaka Sanghadhara is also a director of Hinterland Sober Bar And Cafe CIC. In December 2024, the charity entered into a licence agreement with Hinterland Sober Bar And Cafe CIC for the use of the the basement Café space, under which rent is payable at 5% of gross sales (inclusive of VAT), subject to a minimum of £500 per month. The trustee was not involved in any decision-making on the part of the charity in relation to this arrangement.

Jeff Cole is a tenant in one of the community houses.

The transactions between the charity and the above related parties are as follows:

Rental income to the charity:	2024	2023
	£	£
Bodywise	14,829	12,710
Breathworks	2,700	4,500
One Tek	768	9,984
Tibetan Kitchen	-	1,700
Hinterland Sober Bar	864	-
	<u> </u>	<u> </u>
 Support received by the Trustees in 2024 are as follows:	 2024	 2023
	£	£
Vishangka	14,824	18,064
Suryaka	13,654	14,110
Lokeshvara	9,406	-
Silabodhi	-	15,306
	<u> </u>	<u> </u>

The charity's rules allow for support – such as living allowances mentioned above – to be given to the Trustees (ie. members of the charity's council who are members of the Triratna Buddhist Order).

And in 2024, a total of £307 was reimbursed to trustees for expenses incurred (2023: £55).

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

10 Fixed assets: tangible assets

	Freehold Land and Buildings £	Office and Computer Equipment £	Library £	Total £
Cost				
At 1 January 2024	909,129	51,400	2,409	962,938
Disposals	-	(28,155)	-	(28,155)
	909,129	23,245	2,409	934,783
Depreciation				
At 1 January 2024	240,157	51,400	2,409	293,966
Charge for the year	18,212	-	-	18,212
Disposals	-	(28,155)	-	(28,155)
	258,369	23,245	2,409	284,023
Net book value				
At 31 December 2024	650,760	-	-	650,760
<i>At 31 December 2023</i>	668,972	-	-	668,972

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

11 Debtors

	2024 £	2023 £
HMRC (tax for Gift Aid donations)	871	910
Prepayments	769	530
Other debtors	173	1,102
	<hr/>	<hr/>
	1,813	2,542
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other Creditors and Accruals	12,752	16,298
	<hr/>	<hr/>
	12,752	16,298
	<hr/> <hr/>	<hr/> <hr/>

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

13 Analysis of movements in restricted funds

Current reporting period	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2024 £
Stan Kukalowisz					
Bursury Fund	2,331	1,082	(655)	-	2,758
Vajra Hall Fund	4,478	-	-	-	4,478
Fathers' Fund	-	215	-	-	215
Other	900	-	-	-	900
Total	7,709	1,297	(655)	-	8,351
Previous reporting period	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Stan Kukalowisz					
Bursury Fund	1,136	2,039	(844)	-	2,331
Vajra Hall Fund	4,478	-	-	-	4,478
Other	1,255	-	-	(355)	900
Total	6,869	2,039	(844)	(355)	7,709

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

13 Analysis of movements in restricted funds (cont.)

Stan Kukalowisz Bursury Fund	This money has been donated specifically to the fund to enable those with low incomes to be able to apply for a Bursury. This can be used primarily to pay for or contribute towards the cost of our local residential retreats organised by the Manchester Buddhist Centre.
Vajra Hall Fund	This is money fundraised to enable us to fit secondary glazing to the windows of the Vajra Hall Shrine room.
Fathers' Fund	This is money fundraised to help men go on retreat who are in a family context.
Other	Other smaller restricted amounts collected and dispersed during the year

14 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	As at 31 December 2024 £
General fund	751,873	293,483	(267,016)	-	778,340
	751,873	293,483	(267,016)	-	778,340
	751,873	293,483	(267,016)	-	778,340
Previous reporting period	Balance at 1 January 2023	Income	Expenditure	Transfers	As at 31 December 2023
General fund	744,772	273,641	(266,895)	355	751,873
	744,772	273,641	(266,895)	355	751,873
	744,772	273,641	(266,895)	355	751,873

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

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

15 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	650,760	-	-	650,760
Other net current assets/(liabilities)	127,580	-	8,351	135,931
	<hr/>	<hr/>	<hr/>	<hr/>
Total	778,340	-	8,351	786,691
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Previous reporting period</i>	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
<i>Tangible fixed assets</i>	<i>668,972</i>	<i>-</i>	<i>-</i>	<i>668,972</i>
<i>Other net current assets/(liabilities)</i>	<i>82,901</i>	<i>-</i>	<i>7,709</i>	<i>90,610</i>
	<hr/>	<hr/>	<hr/>	<hr/>
Total	751,873	-	7,709	759,582
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	2024 £	2023 £
Net income/(expenditure) for the year	27,109	7,941
Adjustments for:		
Depreciation charge	18,212	18,212
Dividends, interest and rents from investments	(779)	(876)
Decrease/(increase) in stock	(1,103)	869
Decrease/(increase) in debtors	729	7,955
Increase/(decrease) in creditors	(3,546)	(25,560)
	<hr/>	<hr/>
Net cash provided by/(used in) operating	40,622	8,541
	<hr/> <hr/>	<hr/> <hr/>

Manchester Buddhist Centre

Notes to the accounts for the year ended 31 December 2024 (continued)

17 Prior year Statement of Financial Activities (including Income and Expenditure)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	83,836	2,039	85,875	87,151
Charitable activities	4	188,929	-	188,929	184,120
Investments	5	876	-	876	153
Total income		273,641	2,039	275,680	271,424
Expenditure on:					
Charitable activities	6	266,895	844	267,739	280,216
Total expenditure		266,895	844	267,739	280,216
Net income/(expenditure) for the year	7	6,746	1,195	7,941	(8,792)
Transfer between funds		355	(355)	-	-
Net movement in funds for the year		7,101	840	7,941	(8,792)
Reconciliation of funds					
Total funds brought forward		744,772	6,869	751,641	760,433
Total funds carried forward		751,873	7,709	759,582	751,641

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